PRICE: $1.00

The Paramount Journal

VOL. 2 NUMBER 5 OCTOBER 1974 ENGLEWOOD, OHIO 45322

Paramount Dedicates New World Headquarters

On October 13, 1974 Paramount International Coin Corporation dedicated its New World Headquarters in Englewood, Ohio, according to Max J. Humbert, President and Chairman of the Board of the company. United States Congressman Charles W. Whalen was a special guest at the dedication ceremonies.

There was an open house for the general public at 2:30 P.M., at which time the Paramount-Wilkison 1907 Indian Head Double Eagle Pattern was displayed. This unique coin is insured for one million dollars.

Paramount's New International Headquarters, designed by Bechtel, Longnecker and Ostendorf with interior designs by Titsch and Dunker, Architects, brings all phases of the company's numismatic business under one roof.

The tinted glass and spacious open areas emphasizing the contemporary beauty of the new structure are highlighted by private consulting rooms where customers may have items from their private collections appraised in complete privacy. Visitors to the building also will have the opportunity, in the future, to view rare or unusual coins in specially designed permanent displays.

Located on 3.75 acres and encompassing over 23,000 square feet of floor space this unique facility is indicative of Paramount's rapid growth over the last few years.

Paramount began in 1964 with a staff of four in its rare coin and mail order departments. The company has grown to more than thirty-seven times that number, including rare coin experts who appraise and buy coins, conduct auctions and maintain Paramount's rare coin inventory.

In conjunction with the firm's World Proof Coin Program, Paramount has recently been given an assignment in Canada's program to raise more than $500 million to finance the 1976 Olympics. Paramount will act as exclusive distributor for the Olympic Proof Coins in the United States and hopes to sell more than one million four-coin proof sets between now and 1976.

Paramount is a company which provides a wide range of services for the collector. The company offers an outstanding selection of rare coins and a central place where

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a message from the President

Max J. Humbert

One of the most common questions asked me during the past few months has been, "How long do I expect this coin boom to last?" This question appears to be more common among dealers than collectors and investors. Many who have been in the coin business for some time remember the wild speculative market in the mid-60's and are comparing the current market with this. Quite frankly, I do not think there is any comparison at all. In those days much of the activity was confined to rolls and proof sets and other speculative material which really was grossly overpriced when compared to other investment opportunities outside the numismatic field at that time. More importantly, the activity was limited to a relatively small circle of dealers and investors. They overlooked the need and importance of the ultimate consumer, that being, the collector. During that period a large volume of the transactions were between dealers and investors and really never did reach the collectors.

By contrast, the market today is so widely spread among collectors that the dealers have very little influence on the business and so-called speculators are practically nonexistent. The dramatic increases that we have experienced during the past few years are the legitimate results of the overwhelming demand by the waves of new collectors who have entered our hobby. Also, investors recognize that the prices for rare coins when compared to other investment opportunities have been grossly overlooked. It is true that in certain series of coins during the past six to eight months, the prices have increased at an extremely rapid pace and it would be naive to think this will continue. However, it is my opinion that good, choice quality, rare coins still have a long way to go before they have reached a plateau in the pricing structure when compared to other investment fields.

The collector base during the past several years has grown at a phenomenal rate. For example, Paramount has in excess of 200,000 customers who have joined us in the past several years. The interest in rare coins has grown quite rapidly among them and consequently it is a fantastic task for us to obtain sufficient quantities of choice rare coins to fill their needs. We sell very few coins on a wholesale level to other dealers simply because the needs are so great to satisfy our clients. By the same token, we are recognized as one of the largest buyers from other dealers. I am sure there are other coin companies who are also attracting new collectors into the hobby and this is also broadening the entire base.

There are 220 million people in this great country and I believe the exposure and growth possibilities for our hobby have just started. We have not scratched the surface.

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Force Of Circumstance

By Yasha Beresiner N.L.G.

The very "creation" of paper money is attributed to emergency situations and modern history, more than any other source, shows that non-metallic currencies were the result of conflict.

Notgeld, partisan issues, guerrilla notes all come to mind as immediate examples. There are some instances which are technically fascinating, motivated by the circumstances under which they were issued.

During a recent business trip to the Andean region of Peru in search of pre-Colombian pottery, my friend Eduardo and I made our way through intricate road tracks to a shanty village to meet an Indian "friend". There, under a camp bed and on top of improvised furniture were scattered terra cota – items apparently dug and discovered by our host – whose resemblance to his Incaic forefathers could not be mistaken. The material was fascinating. We began to negotiate, argue the price until, several hours later, we struck a bargain. The total cost: 2950 soles. We handed over three bills of 1000 soles each. Too soon we discovered that none of us had the 50 soles change we needed. Before either of us, however, had the opportunity of even raising the question of a compromise, our Indian host drew a 100 soles bill from his top pocket and tore it in half, handing us half the bill in lieu of the 50 soles due to us! We were amazed!

Both notaphilists at heart, the prospect of discussing the implication of this gesture allowed us to accept the half bill without comment; we took our goods and made our way back to Lima.

We were soon to discover that this practice was common among the indigenous inhabitants of not only Peru, but also Colombia, Bolivia and Ecuador. Collectors will often come across notes of the early banks of these areas, the two halves of which have been taped together. The torn half of a modern note or even early notes taped together, of course, lose all their collecting value. What is of greater interest is that the "primitive" action Eduardo and I witnessed in the Andes was officially and formally imitated by the Central Banking authorities of many modern governments.

In 1944 – the infamous era of the "violencia" of Colombia – small change coins began disappearing from circulation because the poorer populace discovered that the conversion of these into buttons could be a lucrative touristic business! As a result the Banco de la Republica withdrew as many as possible of the 1942 and 1943 series one peso notes, each half of every note was overprinted "medio peso" and bisected before being re-issued for general circulation. A total of 1.25 million pesos were thus treated. The whole note, whether dated 1942 or 1943 is priced at about $5 in crisp condition; the half peso, on the other hand, in crisp condition is worth at least ten-fold.

Left and right hand side of a 1942 Banco de la Republica 1 peso note bisected and overprinted half peso. The right hand half, because it contains the date of the note, is valued at about 30% more than the left hand side when both halves are in equal condition.

The bisecting of a note into two equal halves is intended to generate small change in time of necessity. It is also a logical procedure. Would it not be logical then, that if the intensity of the emergency situation is double, the bisected notes should be cut in half, again? Yes, it is! This is what has taken place in the case of the paper money issues of the Ottoman Empire during the decade leading up to the First World War and the downfall of the Sultanate. One livre notes were bisected and overprinted half livre in 1913; only one year later the halves were further bisected and overprinted one quarter. The last of this series was a sixteenth of a livre – a strip of a note – which is among the rarest of the Ottoman issues and for all practical purposes unobtainable. Even the half livre is priced at over $150.

Other improvisations have also occurred in relation to bisected notes. Greece and Finland in the second and third decades of this century found that ordinary paper currencies could be used as obligatory loans. The notes were bisected, half was placed into circulation at 50% of the value of the original denomination and the second half of the same value was held back by the authorities as a loan certificate, duly verifiable by the serial numbering! In fact, the Greek law of 25th March 1922 authorized the floating of an obligatory loan based on the circulating currency in the country up to a ratio of 1/3 : 2/3, ie. 2/3 of the note was placed into circulation and 1/3 held back as a certificate.

These notes, as well as the Finnish series of 1946,

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The Official Gerald R. Ford Presidential Inaugural Medal

Paramount International Coin Corp. has been appointed a distributor of the recently authorized Gerald R. Ford Official Presidential Medal. The Presidential Inaugural Medal Committee, headed by Senator Mark Hatfield, has selected the Medallic Art Co. to strike the dramatic high-relief medal for the 38th President of the United States.

The new medal will be struck in strictly limited editions of 24 kt. Gold on Pure Silver (Vermeil), Proof Finish Pure Silver and Antique Finish Pure Silver. An unlimited Antique Finish Bronze edition will also be produced. All medal sales proceeds to the committee will be donated to a special non-profit fund to be personally selected by the President.

Strictly Limited Editions
Each Medal 2½" in Diameter and Serially Numbered

The Gold Vermeil Edition (24 Kt. Gold electroplated on Pure Silver) has an antique patina finish of incredible beauty. The appeal of precious gold, combined with the extremely low limit of the edition, will make this a desirable acquisition for sophisticated collectors. Edition Limit: 2,500. Original Issue Price: $100.

Pure Silver Editions (.999 fine – finer than Sterling)
Proof Finish: Edition Limit, 5,000. Original Issue Price: $85.
Antique Patina: Edition Limit, 7,500. Original Issue Price: $70.

2 3/4" Unlimited Bronze Edition Antique Bronze is the traditional metal for medallic sculpture and affords all Americans the chance to own a distinctive, high-relief commemorative medal at a nominal cost. While the Bronze edition is unlimited, each medal will be serially numbered. Original Issue Price: $9.25

500 Four-Medal Sets will be Reserved for Discerning Collectors In addition to the announced limits, 500 low-numbered, matched sets – one medal each of the Antique Bronze, Antique Finish Silver, Proof Finish Silver, and the Antique Gold Vermeil – will be set aside to be sold on a first-come, first-served basis. Handsomely packaged in a rich leather display case, the price, per set, is $325.

Everlasting Value of Limited Edition Medals Beyond the sculptural beauty of these Official Presidential Inaugural Medals – and apart from their intrinsic worth – lies real collector value. For once the established edition limits have been reached, dies will be cancelled and preserved for ultimate display at the Ford Presidential Library. Rarity, the magic ingredient in limited editions, will be assured.

Whether you wish one or more medals to give as gifts, to start or add to your own collection, or to share in this historic experience, we urge you to reserve your selection without delay.

Paramount is also offering Richard B. Dusterberg's comprehensive book, *The Official Inaugural Medals of the Presidents of the United States.* It's a fascinating compilation of the medals and their history, along with facts and figures showing editions, numbers minted and a chart listing collector market valuations. You'll learn, for instance, that without exception, every single Official Presidential Inaugural Medal ever issued is currently selling for significantly more than its original price. The book is free with orders of $150 or more. The book alone is $7.95.

All limited edition medals subject to prior sale. Please add $1.25 for insurance, postage, and handling for Gold or Silver Medals; 75¢ for Bronze; $3.00 for the Four-Medal set.

24 Kt. Gold on Silver Vermeil	**$100.00**
plus $1.25 postage and handling	
Proof Finish Silver	**$ 85.00**
plus $1.25 postage and handling	
Antique Patina Silver	**$ 70.00**
plus $1.25 postage and handling	
Traditional Antique Bronze	**$ 9.25**
plus $.75 postage and handling	
Four-Medal Presentation Set	**$325.00**
plus $3.00 postage and handling	
Presidential Inaugural Medal Book	**$ 7.95**
Free if your order totals $150 or more	

Cleveland Great Lakes Exposition

Commemorative Special

Ohio has had two commemorative Half Dollars issued – namely the 1936 Cincinnati Musical Center and 1936 Cleveland Great Lakes Commemoratives. This month we acquired several dozen pieces of the popular Cleveland Half and are making them available at a savings of $10 from our regular price.

This coin was struck to celebrate the Centennial of Cleveland and features a portrait of Moses Cleveland, the city's founder, on the obverse. The reverse displays a map of the Great Lakes area. The several stars on the reverse map represent major Great Lakes' ports.

This popular commemorative was designed by Brenda Putnam and was originally issued in 1936 at $1.50. A total of 50,030 were minted at the Philadelphia Mint in 1936 and 1937 (all dated 1936). In our latest Rare Coin and Stamp List, we offer BU specimens for $69. Readers of *The Journal* may have these for $59 each or five for $275. All coins are Brilliant Uncirculated.

Cleveland – Great Lakes Commemorative Half Dollar, BU, Each (reg. $69.00) ..... $ 59.00
Special! Five for $275.00

(Continued from Page 1) **Paramount Dedicates**

collectors can order modern issue coins. This saves the average collector from the difficulties and expense associated with having to send to each country separately for the modern issue proof sets and commemorative coins.

Paramount's responsiveness to collectors and the hobby is what sets Paramount apart from other companies. The firm's determination to maintain numismatics' prestigious position in today's world of hobbies is based on the company's belief that the collector is Paramount's greatest permanent asset.

The Paramount-Wilkison 1907 Indian Head Double Eagle pattern represents the original designs for two of the most popular coins ever placed in circulation, the Indian Head Ten Dollar gold piece and the Saint-Gaudens Twenty Dollar gold piece. By placing this treasure on exhibit during the dedication, Paramount allowed the greatest number of people the rare opportunity to view this priceless coin – an opportunity they may never have again.

The Unique Indian Head Double Eagle Pattern was on display at Paramount's Open House October 13, 1974.

Force of Circumstance

(Continued from Page 3)

were not overprinted and in view of the ease with which normal notes could be duplicated, their values are not in excess of the normal issued note.

Notes have of course, been bisected merely for the purpose of invalidation in order to ensure their cancellation. Such notes are collectible where the originals are particularly rare issues. As a general rule, the officially bisected note which has been overstamped by a government authority is rarer and more valuable than the original note.

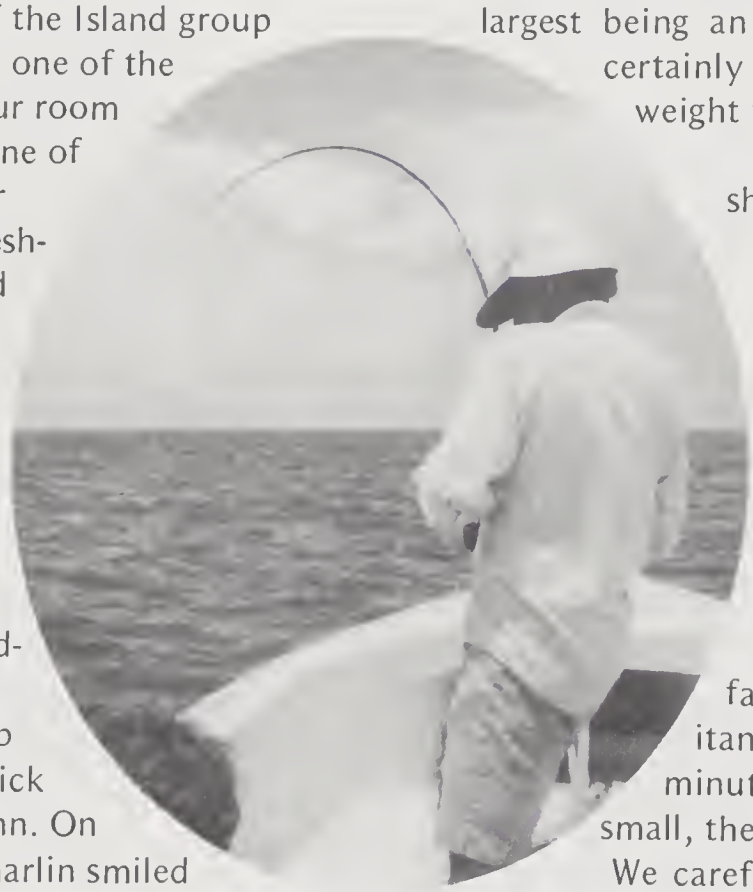
There are some exceptions which we shall consider in next month's issue of *The Journal*. We shall also give a partial listing of the governments and the bisected notes which were issued by them.

Stalking Bonefish And Tarpon
— A Turks And Caicos Adventure

By Charles Surasky

No trip to the Turks and Caicos Islands could be complete without trying the fantastic sport of fishing. After we saw the incredible variety of fresh fish at the docks, and spoke with the fishermen in their caps and shirts, we knew we had to give it a try.

The next day we flew to Providenciales, located at the western end of the Island group and generally conceded to be one of the prettiest in the Caribbean. Our room at the Third Turtle Inn was one of 20 at the attractive spa. After unpacking and sipping a refreshing island drink, we wandered down to the docks to find a fishing guide. We had two goals: To catch a bonefish and try for some of the tarpon reputed to live in the nearby ocean. The native guide, Bob, seemed typical of the citizens we met: Friendly and courteous with a smile that could charm anyone. Bob told us what time he would pick us up and we retired to our Inn. On one wall, a 380-pound blue marlin smiled as we sauntered toward the dining room.



Five-thirty a.m. is much too early to wake up, but our guide insisted the fishing was best early in the day. And he was right. We motored to one of the many tidal flats, looking for the ocean-going speedsters known as bonefish. Armed with lightweight gear, Bob parked our boat in a mangrove stand and we began to wade carefully toward some surface-breaking bonies. For bait our guide supplied jigs, an artificial lure comprised of a leaden head with a bucktail duster to hide the hook. On the hook we impaled small pieces of shrimp, a bonefish delicacy.

A long cast of the lure into South Creek Flat and I was in business! The bottom patrolling fish immediately lunged for the shrimp-hidden hook and headed east for Cuba. Bonefish can sustain incredible speeds for short bursts and the one I hooked must certainly have taken his vitamin pills. I forgot how early it was as I raised my rod high over my head to keep the pressure on the fish. By the time that fish was tired enough for the guide to net it, my arms were ready to fall off! We hooked and released several bonefish that morning, the largest being an 11-pounder, not a record but certainly a respectable showing on lightweight tackle.

The tropical sun warmed our shallow-draft boat as Bob took us to the opposite side of the mangrove stand. Mangrove growth is a favorite home for many small fish, and a feeding area for the larger predator fish. The twisted roots and thick growth affords perfect protection for the exotic tropical fish we raised in our home aquarium, and the lush plant life is a food factory for the larger sea inhabitants. The food chain starts with minute plankton and connects to the small, then larger fish.

We carefully entered the waist-deep flats and searched for signs of activity. Even our dark sunglasses were no match for the sun and its watery reflection. Fortunately, Bob was prepared with baseball hats, and we waded toward several fish. I cast my ¼-ounce bucktail toward a pocket in the mangroves and WHAM! Water swirled into the twisted roots and stems as something BIG took the lure and about 30 feet of line deep into the watery growth. Bob looked over, gave me an island smile and said, "Tarpon, mon". Tarpon, the anglers' nemesis and delight, are silver-sided tackle-busters from the day they learn to swim. Sometimes growing to monster size, the tarpon around Providenciales grow to about 50 pounds, not large compared to the record but plenty of fun (and work) on light tackle.

I went back to our whaler and chose a slightly

heavier line to cope with the roots of the mangrove. Five or six casts toward a leafy overhang produced nothing. Perhaps I had spooked the fish. Two casts later and the sea exploded with a tail-dancing tarpon. At first sight I thought the fish to be about 25 pounds, but when I saw the line feeding out at an incredible rate, I doubled my estimate. This time I quickly positioned myself between the fish and the leafy growth. I let the fork-tailed speedster run until he grew tired. When Bob slipped the net around the 46-pound silver bullet body I knew I had bested a regal inhabitant of the shallows.

No meal could be more delightful than the fresh lobster and tropical fruit we had that evening. My fishing exploits were excitedly re-told to a captivated audience. My next goal was to try reef fishing but there was plenty of time for that. First, I needed to relax. And so, with drink in hand, I retired to my room to dream of living forever in the fisherman's paradise of Turks and Caicos.

Bob maneuvers the whaler between the mangrove and the fish.

Our fishing companion Herman holding two of the bonefish we took back.

Small bonefish taken on light tackle . . . an anglers' delight.

Two NEW Numbers To Serve You Even Better!

As you know, Paramount just completed its move into a greatly expanded, modern world headquarters. We now have a much more efficient telephone system which can handle several dozen calls at the same time. Please note our two *NEW* phone numbers.

Coins, General Offices
513—836-8641

Stamps
513—836-2685

Our switchboard is open from 9 AM to 5 PM Eastern Time, Monday through Friday. You may continue to call collect when placing orders.

POPULAR Silver Crowns

Two months ago we offered a selection of World Crowns and were swamped! This month we offer three more Crowns, each silver and all LOW MINTAGE! You may purchase them separately, or as a money-saving package.

In 1969, Uruguay struck a silver 37 mm coin for the United Nation's Food and Agriculture Organization. All FAO coins were issued in limited numbers. In this case, only 500,000 were struck, and thousands were sold in sets, reducing the supply to crown collectors.

The theme of the FAO drive was to promote food growing. Consistent with this idea, the 1000 Peso obverse represents a sun, symbol of life and ultimate source of all food products. The reverse incorporates the date, the U.N. organization's name and motto and a modern representation of various livestock, agricultural products and nature's elements to show the interdependence of all life. The edge is lettered with Uruguay's official State name and the mintmark. A most unusual coin for only **$13.95.**

Born in 1863, Andres Bonifacio was declared a Philippine national hero for his efforts during the pre-revolutionary period, and later commemorated on the 1963 1 Peso coin. Because of his stature in the Islands, these silver coins were quickly snapped-up by the citizenry and relatively few are available to world crown collectors. Only 100,000 Bonifacio commemoratives were struck and most certainly much of the mintage is held in the Philippines.

We are proud to offer a coin which marks the Centennial of a national hero's birth. The low mintage crowns we offer are original uncirculated and are priced at only **$16.95.** Order yours soon, don't be disappointed.

Discovered in 1470 by Pedro de Escovar and Joao de Santarem, St. Thomas and Prince Islands are a Portuguese Overseas Province located 150 miles West of the African coast. On the 50th Anniversary of her discovery, Saint Thomas struck a silver 50 Escudos Commemorative coin. The obverse presents a symbolic sun and sea, two vital elements in the Islands' climate and life style. The reverse shows a stylized Coat of Arms of Portugal. Only 1 million 50 Escudos coins were struck and even fewer exist in mint state.

This 34 mm silver commemorative is a rememberance of that time when rational men feared sailing off the edge of the earth and explorers were still searching for a short route to India. We have purchased a small supply of Brilliant Uncirculated silver 50 Escudo coins from a European dealer. He related his difficulty in obtaining these coins in any condition. When these coins are gone, there may be no more, he told us. Our price is only **$11.95** which is reasonable when compared with many higher priced coins which have mintages greater than 1 million.

1969 Uruguay 1000 Peso Silver FAO Coin, Brilliant Uncirculated $13.95
1963 Philippines Bonifacio 1 Peso Commemorative, Original Uncirculated $16.95
1970 St. Thomas and Prince Islands 50 Escudos Silver Discovery Commemorative, Brilliant Uncirculated $11.95
Special! Save more than 10 percent. Order one of each of the above coins for only $37.50

Canadian Commemorative Silver Dollars

Unlike the United States, the Canadian Government has issued a variety of Commemorative coins in all denominations. In 1967, all Canadian coinage was changed to commemorate the Centennial of the Confederation of Canadian Provinces. Back in 1951, Canada issued a Commemorative Nickel to mark the 200th Anniversary of the isolation and Naming of Nickel (Canada is the world's largest producer of nickel). The first Canadian Silver Dollar issued for circulation in 1935 was a Commemorative. It is therefore evident that Commemorative coinage is an important part of numismatics in Canada.

In this *Journal,* we offer a set of six, Brilliant Uncirculated, Canadian Commemorative Dollars. These low mintage coins have been getting much attention in recent months and some dates are becoming very difficult to find in BU. These are the coins included:

Date	Event Commemorated	Mintage
1935	George V Silver Jubilee	428,707
1939	Royal Visit to Canada	1,363,816
1949	Newfoundland Becomes a Canadian Province	672,218
1958	British Columbia Centennial	3,039,650
1964	Confederation Meetings Centennial	7,296,496
1967	Confederation Centennial	6,767,496

In the last few months silver prices have soared to record levels and interest in all silver coins whether they be common (for bullion) or rare dates is also intense. When we offered these sets several months ago, we nearly had a complete sellout. Since then we have acquired a few more sets, but we suggest an early order with such an active market.

We have mounted these six silver Commemorative Dollars in a deluxe plastic holder.

Set of Six Canadian Commemorative Silver Dollars Mounted in Plastic Holder, BU $175.00

String Along with China's Knife Money

To write a "short" history of China's Knife Money would be something of an undertaking for it actually covers a longer period of time than that of any other country in the world.

It is quite true that the Lydians made the first actual *coins* around 700 B.C., but the Chinese had long been using a multiplicity of objects in place of money, even before the first coin was ever a gleam in the Lydians' eyes!

A fine example of this is the "Tao" or "knife" money. Shaped much like a knife, one could trade with it as successfully as with a real knife. One could also trade with a number of other similar numismatically-oriented objects – like hoes, spades, even shirts! Chinese logic: Better to use a representative object than the real thing!

It was the "knife" money, however, that found the most favor among the Chinese. Didn't one, when carrying a knife, suspend it from his belt or wrist on a strip of leather run through a hole in the handle? Why then, with this method of transportation so acceptable, shouldn't one apply the same convenience to his trading objects? Thus the "Taos" or "knife" money was strung together on leather thongs for any large purchases requiring a lot of "cash".

As the centuries rolled by, the blades became smaller and smaller, until eventually the "knife" money began to resemble a string of keys.

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Paramount Staff Expands By Five

Max Humbert, Paramount President and Chairman of the Board, is pleased to announce the addition of five staff members to the Personnel, Marketing, and Rare Coin Departments. Humbert noted the staff has grown to over 150, far surpassing any other rare coin company.

Paramount's new Personnel Manager is Robert L. Stulpin. His major responsibilities include such areas as benefits, wage and salary administration, personnel policy formulation and, naturally, employment. Bob came to Paramount from Cole-Layer-Trumble, where he was personnel manager. A graduate of Wright State University, Bob studied personnel administration and earned his degree in Business Administration. Bob lives in Dayton with his wife and son, and enjoys photography and raising tropical fish.

Bob Stulpin, pauses a minute from his review of a job application.

Richard J. Uritus is the newest member of the Marketing Department. Before joining Paramount he was Director of Summer and Evening Programs for the University of Dayton. Rick graduated from Gannon College in Erie, Pennsylvania and is presently working toward an advanced degree at the University of Dayton. Rick lives in Kettering with his wife and daughter and enjoys all competitive sports.

Rick Uritus, new to the Marketing Department, pauses to reflect on his assignment for the week.

James Gailey joined Paramount's marketing team from the International Division of NCR Corporation. He spends his leisure time playing golf and rallying in his sports car. Jim is also a confirmed audiophile. Presently attending Miami University, Jim is working toward a degree in Marketing Management.

Jim Gailey reviews his travel schedule.

Also new to our Marketing Department is E. Perry Martin, Jr. Perry came to Paramount from the University of Dayton and Market Facts, Inc. He is in charge of the department's research

and logistics, although his title is Assistant to the Marketing Department. During his off hours he enjoys woodworking, having recently completed a drafting table for his wife. Perry also plays saxophone, clarinet and flute and enjoys baseball and basketball. He lives in Kettering, a Dayton suburb, with his wife and young son Jason.

Originally from Albany, New York, Richard A. Bagg is the Rare Coin Department's newest member.

Richard Bagg finishing his research on a rare pattern piece.

E. Perry Martin, Jr. compiles the results of a marketing questionnaire.

He is currently assisting Executive Vice-President David W. Akers on a research project concerning gold coin patterns. Rick has been a coin collector for 19 years, and has earned a Ph.D. from the University of New Hampshire. Rick lives in Dayton with his wife, Susan, and enjoys reading, music, and golf.

SPECIAL NOTICE

Effective January 1, 1975 *The Journal* will be mailed to subscribers only. Increased costs of paper, printing and postage, which we have absorbed in the past, have risen too steeply for us to continue with the present arrangement. Only by charging a small subscription fee can we publish *The Journal.*

There will be many changes in the new *Journal.* More attention will be focused on numismatics in each of the six yearly issues and we will publish a special photo-packed ANA issue. We also have some astounding new feature articles you will not want to miss. And of course we will continue the Gold, Type and British coin review series which are so popular and start a new series of topical articles. The new *Journal* will carry on the tradition of excellence which made it one of the largest circulation numismatic publications in the world.

The subscription price is $5.00 per year. For this fee, you will continue to receive *The Journal* and selected additional mailings. Two years will be $9.00.

For $10.00 per year, you will receive all of Paramount's fine publications, including *The Journal,* Rare Coin Lists, Auction Catalogues and Prices Realized, Special Price Lists, Modern Proof Set information, etc. This is the deluxe package, for the collector who does not want to miss anything.

To be sure you will receive your January *Journal,* fill out the coupon below, attach your check or money order for the proper amount and mail to: Janet Werner, Paramount Building, Englewood, Ohio 45322.

Janet Werner
Paramount Building
Englewood, Ohio 45322

☐ I want to receive *The Journals,* Rare Coin Lists, Auction Catalogues and everything else Paramount publishes. Enclosed is my $10.00 check or money order for one year.

☐ I wish to continue receiving my *Journals,* and selected additional mailings. Enclosed is my check or money order.

☐ 2 years $9 ☐ 1 year $5

Name (Please Print) _____

Address _____

City _____

State _____ Zip _____

Complete Set of Franklin Half Dollars

The Last 90% Silver Half Dollar Series

Many people often ask us what coins would be good for investment. This is something which cannot be answered with certainty, but by looking at previous performances of many issues, one can usually draw some conclusions about a particular coin's popularity.

The Franklin Half Dollar circulated freely in the United States until about 10 years ago when all silver coins did their famous disappearing act. Little did anyone think that in 1974, these coins would increase to their present values.

The Franklin Half Dollar is a short series spanning only 16 years from 1948 to 1963. Just two years ago, we sold Brilliant Uncirculated sets for $189.50. Today, they cost us *considerably more* than this to replace in our inventory. Their retail price has nearly doubled in the same two year period.

Some reasons for the increased interest in Franklin Half Dollars are:

- It is a short set of only 35 coins which makes it easy for one to complete.
- It is the last complete series of Half Dollars containing 90% silver.
- Literally TONS of Franklin Half Dollars have been melted for their silver bullion content, leaving the remaining number in high demand.
- Virtually any date 90% silver Half Dollar is worth about $1.50 just for the silver content.
- Several dates have very low mintages (1948, 1953, 1955). Ten of the 35 coins have mintages UNDER 5 MILLION.

Each set is mounted in a deluxe bookshelf album at no extra charge. All coins in the Uncirculated sets have been carefully selected from original uncirculated rolls and circulated sets will contain coins grading Fine to Uncirculated.

Complete Set of Franklin Half Dollars, Brilliant Uncirculated $350.00
Complete Set of Franklin Half Dollars, Fine to Uncirculated ..... $ 99.50

PARAMOUNT POTPOURRI

After the government's ban of private issue gold coins in 1864, $50,000 worth of Oregon's private gold coins – those of $5 and $10 denominations bearing the beaver stamp – were brought in and melted down at the U.S. Mint. It didn't take long to discover that these Northwest pieces contained exactly 10 percent more gold than the country's regular minted issue. No wonder they were called "Oregon's Ten Percenters"!

~

The Mormons of Utah were the first to strike a $20 gold piece in this country, but it only contained around $15 to $18 in bullion. But, practically all the Mormon specie were short weight, and they displayed such items as beehives, clasped hands, lions, an eagle, and the all-seeing eye. And they carried these initials: G.S.L.C.P.G. This was short for "Great Salt Lake City Pure Gold". Their legend appeared on their coins also. It stated simply: "Holiness to the Lord".

~

When the Franco-Prussian War ended in 1871, the French public was stunned and simply could not accept the fact that their magnificent armies, that had been led by four of the most popular generals, had capitulated with hardly any kind of a fight! They were convinced that Napoleon III had sold them down the river.

To give vent to their anger, they retaliated by defiling the likeness of their emperor. Paintings and statues and the like were desecrated, but their greatest source of mutilation were the portrait coins. They gathered them up in droves and carved a Prussian helmet on the head of the emperor, transposing him into a German. They then turned to the French eagle on the reverse side and changed him into a Prussian eagle, doublehead and all, and stamped the words "lache and gredin" across it – coward and scoundrel! No wonder they were the most hated coins in all of France!

Gold Series To Resume in The Next Issue

Due to David W. Akers' extremely busy schedule, his regular column on U.S. gold coins is not included in this issue of *The Journal*. Mr. Akers' column will resume in the next issue.

BU Silver Dollar Special

Paramount has assembled a group of six Brilliant Uncirculated Silver Dollars and offers you the chance to purchase them at a special price. Our retail for these six coins in MS-60 condition is $69.50, but for this special we offer them at a money-saving price.

Six typical dollars and their retail prices are:

Date	MS-60
1878 8F	$19.50
1881-S	10.00
1884-O	10.00
1885-O	10.00
1887-P	10.00
1900-P	10.00
TOTAL	$69.50

Our retail price for these six coins in Mint State 60 is $69.50, but for this offer we will reduce the price to $65.00. BUT THAT IS NOT ALL: We will also see that two of the Brilliant Uncirculated Silver Dollars are Mint State 65, sometimes called, "Choice BU" by other dealers. That's an offer you cannot refuse! Six BU Silver Dollars, our minimum $73.50 retail for only $65.00. Hurry, our supply of these Mint State Dollars will not last forever.

Six BU Silver Dollars, Two MS 65, Dates of Our Choice $65.00

Copper-Nickel Proof Eisenhower Dollars

The Eisenhower Dollar was introduced in 1971. During the first two years of this series, 40% silver proofs were available singly and not included as part of the regular proof sets. In 1973, it was decided to issue copper-nickel proof Ikes in the regular proof sets. As a result, we now have both 40% silver and copper-nickel proof dollars being struck each year.

Paramount recently acquired several rolls of the copper-nickel dollars of 1973 and 1974. These coins are available only by breaking up proof sets whereas the 40% silver proofs are still available from the government singly.

In 1973, a total of 2,769,624 were struck. The 1974's are still being struck and will probably have a similar mintage. We make ***either*** date available for $8.95 or $160.00 for a roll of 20 pieces. All of these coins were struck at the San Francisco Mint and bear the familiar "S" mintmark. These are essential coins for anyone collecting Eisenhower Dollars. Why not order a roll and save?

	Single Coin	Roll (20 pcs.)
1973-S Proof Eisenhower Dollar	$8.95	$160.00
1974-S Proof Eisenhower Dollar	$8.95	$160.00

String Along With China's Knife Money

(Continued from Page 9)

After a while, the "disappearance" act grew even more pronounced and by the time Confucius made his appearance, the "cash" coins were finally down to just a handle with a square hole in the center. These were exceedingly popular with the Chinese people and by the time construction finally began on the Great Wall of China, huge quantities of Taos were in circulation. This was late in the 3rd Century.

With the Taos great popularity, they were destined to go on and on, without any change whatsoever, for almost 2,500 years! As a matter of fact, China actually minted no modern coinage until 1889!

These bronze pieces of "knife" money – or Taos, if you will – soon took on the name of "cash" coinage. This should not be confused with our term "cash". An interesting thing about Chinese "cash" coins is that they are of just one value. There are four characters on the obverse to indicate the ruler's name, and to tell the people that it is a "precious coin". Quite frequently the reverses were left blank, but occasionally a couple of characters would indicate the location of the mint.

If one wishes to collect the Chinese "cash" pieces, classification would be easy. There were ten main dynasties which produced these coins: The Chou Dynasty, 1122-1255 B.C.; the Han Empire, 206 B.C.-A.D. 220; the Wei Dynasty, 386-557; the Sui, 581-618; the T'ang, 618-906; Northern Sung, 960-1126; Southern Sung, 1126-1260; the Mongol or Yuan Dynasty, 1260-1368; the Ming Dynasty, 1368-1644; and the Ch'ing (or Manchu) Dynasty, 1644-1912.

So go ahead, grab a strip of leather and string yourself a collection of China's "Knife" Money. Fabulous!

Reference and Recommended reading: "Illustrated Encyclopedia of World Coins" – Hobson & Obojski

ACTORS

By Thomas V. Haney

Photos by Ted Irwin

Although living in the proximity of the Actors' Fund of America Home in Englewood, N.J., for two decades, this writer never took the time to really get acquainted with the fascinating people of the theatrical world who came to live in this retirement haven.

The Home, maintained by the Actors' Fund, welcomes virtually anyone over 62 who has worked professionally in the theatre. There's always a waiting list as only 48 retirees can be accommodated.

Resident guests are the most pleasant neighbors. I regret that some of my old friends have long since taken their final curtain calls. There was the former dancer who would entertain all comers with a swing number or jig while waiting for a bus, and the former Shakespearean, a most distinguished gentleman, who pleasantly greeted all his local neighbors.

One never passed them on the streets or in local shops without a bit of chit-chat. Returning from shopping on a rainy or hot day we always would give them a lift up the winding road to their home.

Many of the more active guests walk to a neighborhood store for their morning papers, a cup of coffee or just for a sociable discussion of world affairs. Several had learned that I was interested in coins and Mrs. Gene Ford and several others asked me to stop at the Home some day and appraise their numismatic possessions. So we made a definite date for a Sunday afternoon. I assured all that I would bring the latest coin books and price lists.

We previously had a long visit with Joe Smith, of the immortal vaudeville team of Smith and Dale, just after he celebrated his 90th birthday in February. This sharp, vigorous gent is perhaps the most famous of the resident guests today.

Tom Haney helps check coins for Mrs. McCauley (left) and Mrs. Gene Ford at Actors' Fund Home in Englewood, N.J. Mrs. McCauley, whose stage name was Amy Revere, danced in many hit shows. Mrs. Ford, singer and dancer starred in a career covering 25 years.

It was a sweltering day when I kept my date with Mrs. Gene Ford, a singing and dancing star in her colorful career of 25 years. She also rated as the best vaudeville straight woman of her time. Mrs. Ford had a number of old silver dollars and we had a good time scrutinizing them. Sorry, no rarities were found.

Although I had heard much of John McCauley and his wife, who have managed the Home since 1965, I met them for the first time on this visit. John starred as a singer and dancer starting in the nineteen-twenties. His last two hits before he retired were "High Button Shoes" and the original "Gentlemen Prefer Blondes". In the latter show, he was Lorelei's Sugar Daddy.

Mrs. McCauley, whose stage name was Amy Revere, joined Mrs. Gene Ford at the "coin checking table" indoors. Amy had a number of old pieces, including some gold items that she had received as a young lady and thought they were wonderful keepsakes. She seemed to enjoy grading and appraising her prized mementos from my books and price lists.

Mrs. McCauley, a pert dancer, swept gracefully across many stages here and abroad. She danced with partners such as Clifton Webb, Jack Whiting and George Murphy, who later was elected to the United States Senate from California. Amy spoke fondly of the Old Broadway and her roles in "Three's A Crowd", the "Ziegfield Follies" and "Good News".

Ted Erwin, whose current hobbies are photography and writing, helped appraise the numismatic souvenirs of Mrs. Gene Ford and Mrs. McCauley. Ted himself has appeared in countless stage, screen and TV productions.

On my day at the retreat there were many other visitors, most related to the entertainment world, who had come to see friends. Many, of course, stopped at this haven for old troupers to see – and listen to – Joe Smith. Most were enjoying the pleasant outdoor terrace so we joined the group.

We had the pleasure of meeting Priscilla Dean, beautiful star of the silent movies. Also there was Betty Lord, wife of Philip Lord, a leading radio actor in the Chicago area. Another retiree present was Mrs. Lila King, a cousin of George M. Cohan and dancer in many of his shows. She is the widow of Charles King, dancer and singer, who starred in the fabulous hit movie "Forty-Second Street".

The amiable Smith, who'll grab center stage at the drop of a ticket stub, was in his glory surrounded by so many old and new admirers. Joe never tires of reminiscing and speaks with pride of his 72-year partnership with the late Charles Dale.

Joe recalls their start as boys on the lower East Side, how they created their comedy act and played the Bowery saloons or worked in Child's Restaurant to make ends meet. Little did they dream that they would one day be world famous.

(Continued on Page 16)

(Continued from Page 15)

Smith is not a TV fan, actually deploring the "Idiot Box", as he dubs it. He spends much of his leisure painting, writing and reading. He moved into the bucolic retreat following the death of his wife in 1967. His partner, Dale, who was two years his senior, died in 1971. Dale entered the Home in 1969 when his spouse passed away.

Joe Smith, Tom Haney, and Priscilla Dean.

In the Spring of 1928, the Fund purchased seven acres on which stood the former residence of the fabulously wealthy Hetty Green of Hackensack, N.J. It was a large, white frame house designed by Stanford White and was surrounded by plush lawns, flower gardens and a vegetable patch.

The furnishings included a grand piano, a gift of Enrico Caruso. There were all sorts of recreational facilities, refrigerators for snacks and soft drinks, and a library – plus just about everything else one might expect on an estate of a millionairess.

But even this lavish home became outdated and in 1959 it was decided to raze it and build a new one on the same site. During the period of construction the guests were cared for in other establishments.

The new home was opened in 1961. It is a beautiful one-level ranch-style structure; airy and spacious, with a number of ells and outgoing wings, each with a screened-in porch for units of eight bedrooms. The individual accommodations give one the impression of small private homes. Then there is a large central dining room overlooking the grounds; occupational therapy rooms, dispensary, library, game and reading rooms and excellent cuisine. Regular medical checkups are part of the program.

The Actors' Fund of America was incorporated by the State of New York in 1882. Practically everyone associated with or interested in the entertainment world got behind the Fund. These included actors, business leaders, statesmen and other philanthropists. Many, such as Boris Karloff, Pauline Lord, Claude Rains, Clifton Webb, Al Jolson and Edgar Monty Woolley remembered the Fund in their wills with very substantial bequests.

Among those who have served as officers or trustees we found the names of Louis A. Lotito, Lawrence Shubert Lawrence, Jr., Lillian Gish, Cornelia Otis Skinner, Mrs. Martin Beck, Maurice Evans, Max Gordon, Warren P. Munsell, Alexander H. Cohen, Katharine Cornell, Richard Rodgers and Nedda Harrigan Logan, wife of Josh Logan, director.

Honorary members have included W.S. Andrews, Brooks Atkinson, James Gordon Bennett, Sara Bernhardt, Grover Cleveland, Walter Damrosch, Chauncey M. DePew, William R. Grace, Otto H. Kahn, Ignace J. Paderewski, Prof. William Lyon Phelps, William H. Taft, Stanford White and Horace Porter.

A History of the Actors' Fund of America, by Louis M. Simon, is not only a history of the Fund, but a story of the theatre. The Theatre Arts book was made possible financially through a bequest in memory of Sam S. Shubert, Lee Shubert and Milton I. Shubert. It contains special contributions by Ruth Gordon, Mrs. Logan, Cornelia Otis Skinner and Jean Loggie.

In writing an introduction for the publication, Brooks Atkinson, retired drama critic of *The New York Times* and staunch supporter of the Fund, gave the answer to why the the Fund worked so well over many years. "Because it is all theatre . . . it has style . . . it has inherited the natural generosity of theatre people", he wrote.

Space does not permit recording all the wonderful theatrical people who visit the Englewood home. To name some we can list Louise Beck, widow of Martin Beck, who is on the Board of Directors, Cornelia Otis Skinner, Gloria Swanson, Celeste Holm, Lillian Gish and Ethel Merman.

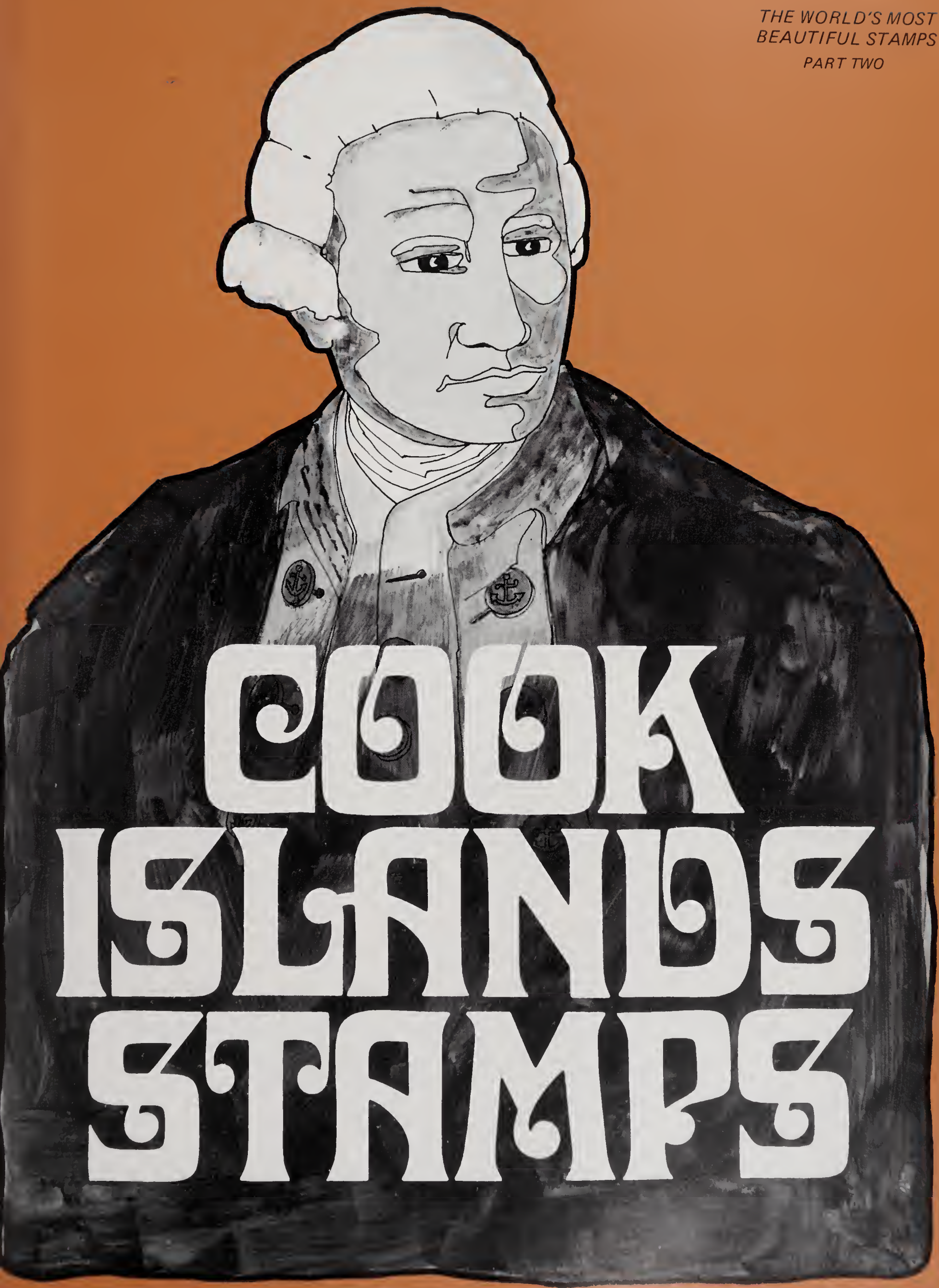
A recent visitor was Irving Caesar, lyricist, who wrote "Tea for Two" for the original play "No, No Nanette". He entertained the resident guests with an hour-long program of anecdotes and song highlights from his collaborations with Victor Herbert, Sigmund Romberg, George Gershwin and Oscar Levant. The magician Jack Flosso, son of the great Al Flosso, also entertained with some astounding tricks.

Joe Smith, of the famous team of Smith and Dale; Tom, Priscilla Dean and Betty Lord relax on outdoor terrace. Priscilla reached heights in silent movies. Mrs. Lord is wife of Philip Lord, radio actor.

I had the pleasure of working at *The New York Times* with two men – Atkinson and Tom Dillon – who have been closely related to the theatre for most of their lives. Both visit the Home on occasion. Dillon, a singing printer, was the straight man for the late Bert Wheeler and is now Shepherd of the Lambs Club in New York.

THE WORLD'S MOST BEAUTIFUL STAMPS

PART TWO



COOK ISLANDS STAMPS

THE BEAUTIFUL STAMPS OF THE COOK ISLANDS

PART TWO 1969 – 1971, 1973 Penrhyn

About a year ago when our representatives were in the Cook Islands arranging the purchase of their new coinage, they also bought some postage stamps which we ultimately offered to Paramount clients. The response was most enthusiastic. A fact that should be noted about all of the Cook Islands sets, sheets, and covers marketed by this company is that *none* have failed to rise in value. Consequently our agents have been on the alert for any extensive holding of these outstanding stamps.

Recently a small cache of mint Cook Islands stamps, from 1963 complete through 1973, was located by our agents. This extremely fortunate find includes numerous rarities and scarce printings, plus the desirable overprints for Aitutaki and Penrhyn Islands.

Based on our exhaustive search it would appear that we have uncovered the last remaining holding of mint, never hinged Cook Islands stamps.

The stamps of the Cook Islands exhibit a high degree of workmanship and beauty. They truly represent their country of issue and possess a keen possibility for price appreciation.

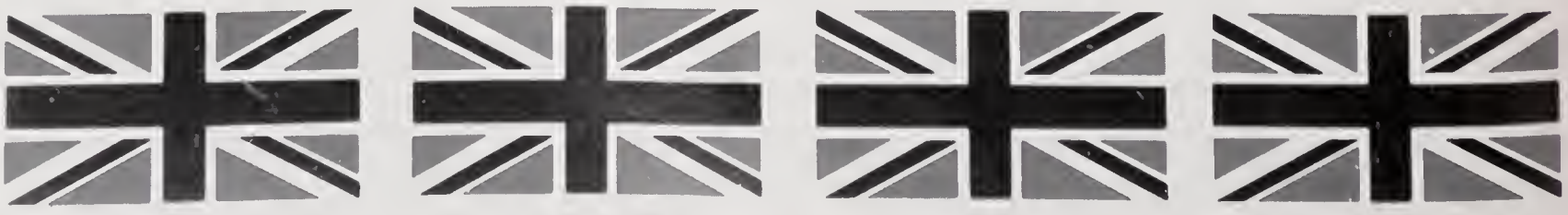
The growing interest in these stamps has been displayed by both professional and amateur philatelists alike. Cook Islands stamps printed prior to this year have been almost entirely sold out.

It is our pleasure to offer Cook Islands Part II, containing Cook Islands Issues of 1969 to 1971 plus Penrhyn issues of 1973.

Some of the highlights of this offering include the 1970 Apollo 13 issue and the 1970 Revalued issue on both normal paper and the scarce "old paper" varieties. Also present is 1971 Postal strike issue and an offering of the popular Penrhyn 1973 issue.

We anticipate an early sell out and advise an early order to avoid disappointment.

In August of this year, Paramount offered the $2.50, $7.50 Cook Islands coin stamps for $25.50 per set. This set currently retails at $35.00, up 40% in just two months. This set has proven to be extremely popular and due to the short supply prices have climbed steadily. Paramount is presently trying to re-buy enough of these sets to have a second offering. Even with wholesale prices above our original offering price of $25.50 we have not been able to purchase sufficient quantities as of this writing.



1969 – Fifth Boy Scout Jamboree Issue
Scott #248-253

A series of six multicolored stamps commemorating the Boy Scout Jamboree held at Christchurch, New Zealand January 2-12.

Complete Set of 6 Stamps . . . . . $ 2.75
Complete in Blocks of Four $11.00
Each Value in a Miniature Sheet of Ten $35.00

1969
Third South Pacific Games
Scott #254-263

A set of ten triangular shaped stamps commemorating the South Pacific Games held at Port Moresby in August 1969.

Complete Set of 10 Stamps . . . . $ 2.25
Complete in Blocks of Four . . . . . $ 9.00
Each Value in Miniature Sheets of Five Pairs $12.50
Complete Set in a Special Souvenir Sheet . . . . . $ 2.75

1969 — South Pacific Conference Issue
Scott #264-267

Four double size stamps issued to commemorate the South Pacific Conference held in Noumea.

Complete Set of 4 Stamps . . . . . $ 2.50
Complete Set in Blocks of Four $10.00
Each Value in a Miniature Sheet of Eight $22.00

1969
Christmas Issue
Scott #268-272

The 1969 Christmas Issue portrays five great Renaissance, religious paintings and is printed on parchment-like paper.

Complete Set of 5 Stamps . . . . . $ 2.50
Complete Set in Blocks of Four . $10.00
Each Value in a Miniature Sheet of Eight $22.00
Complete Set in a Special Souvenir Sheet . . . . . $ 2.75

1970 — Easter Issue Scott #273-276

The 1970 Easter Issue pictures four great, Renaissance paintings showing the resurrection of Christ in full color.

Complete Set of 4 Stamps $2.00
Complete Set in Blocks of Four . $8.00
Complete Set in a Special Souvenir Sheet $2.50

1970 — Apollo 13 Splashdown Issue
Scott #277-283

This set contains seven of the beautiful 1967 Tropical Flower Issues overprinted with a special greeting to commemorate the safe landing of the Apollo 13 astronauts near the Cook Islands.

Complete Set of 7 Stamps . . . . . $ 24.00
Complete Set in Blocks of Four . . . . . $ 96.00

The $4.00 Apollo 13 "Safe Landing", on Old Paper (Gibbons #327a). Only 450 Known to Exist . . . . . $ 95.00
Same in Blocks of Four $380.00

1970 – Royal Visit Issue
Scott #284-286

This series of three multicolored stamps was issued to commemorate the visit of the British Royal Family to New Zealand.

Complete Set of 3 Stamps . . . . . $ 4.50
Complete Set in Blocks of Four $18.00
Each Value in a Miniature Sheet of Eight $40.00
Complete Set in a Special Souvenir Sheet . . . . . $ 5.00

1970 – Self-Government Issue
Scott #287-289

This issue contains *the Royal Visit Stamps of above,* overprinted to commemorate the Fifth Anniversary of self-government of the Cook Islands.

Complete Set of 3 Stamps . . . . . $ 4.50
Complete Set in Blocks of Four $18.00
Each Value in a Miniature Sheet of Eight $40.00

1970 – Revalued Issue
Scott #290-291

These stamps were issued to compensate for the shortage of the four dollar denomination caused by the hectic Christmas mailing period.

Complete Set of 2 Surcharged Stamps on Fluorescent Coat-of-Arms Paper $30.00

Varieties of Scott #290-291

The remaining stock of the $8.00 and $10.00 stamps on the original gum Arabic paper was also surcharged. Only a few hundred of each exist.

Complete Set of 2 Stamps on Old Paper . . . . . $ 85.00
Complete Set of 2 in Blocks of Four on Old Paper $350.00

1970 – Christmas Issue
Scott #292-296

The 1970 Christmas Issue depicts a beautiful illuminated manuscript page from The Prayer Book of Robert de Lisle and is printed on parchment-like paper.

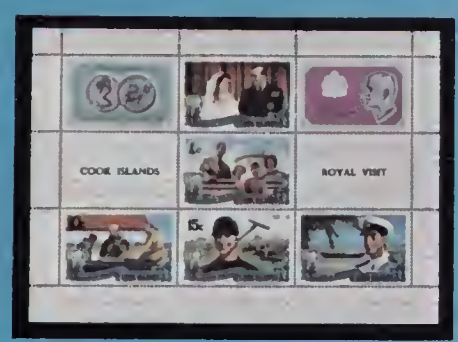
Complete Set of 5 Stamps . . . . $ 2.50
Complete Set in Blocks of Four $10.00
Each Value in a Miniature Sheet of Five $14.00
Complete Set in a Special Souvenir Sheet . . . . . $ 3.50

1971 – British Postal Strike Issue
Gibbons #343-344 (Unlisted in Scott's)

This set was issued to provide mail service from the Cook Islands to Great Britain during the British postal strike.

Complete Set of 2 Stamps . . . . . $ 7.00
Complete Set in Blocks of Four $28.00

1971 – Royal Visit Issue
Scott #297-301



The Royal visit of Prince Philip, Duke of Edinburgh, to Rarotonga was commemorated with five denominations showing various pictures and scenes of his life.

Complete Set of 5 Stamps . . . . . $ 2.00
Complete Set in Blocks of Four . . . . . $ 8.00
Each Value in a Miniature Sheet of Ten $20.00
Complete Set in a Special Souvenir Sheet . . . . . $ 2.50

1971 – Fourth South Pacific Games Issue
Scott #302-304, B8-B13

This set of surcharged stamps was issued to commemorate the Fourth South Pacific Games held at Papeete, French Polynesia.

Complete Set of 9 Stamps . . . . . $ 7.00
Complete Set in Blocks of Four $28.00

1971 – Emergency Overprints
Scott #305-309

Because of a severe shortage of ten-cent stamps in Rarotonga, this denomination was surcharged on five other denominations.

Complete Set of 5 Stamps . . . . . $ 2.75
Complete Set in Blocks of Four $12.00

1971 – Christmas Issue
Scott #310-314, B14

This striking Christmas set reproduces in full color five classic paintings of Giovanni Bellini, all illustrating the Virgin and Child.

Complete Set of 5 Stamps . . . . . $ 2.25
Complete Set in Blocks of Four . . . . . $ 9.00
Each Value in a Miniature Sheet of Eight $20.00
Complete Set in a Special Souvenir Sheet . . . . . $ 2.75

An additional special souvenir sheet portraying Brueghel's "Holy Family in a Garland of Flowers" was issued with a five-cent surtax for the benefit of local youth charities (Scott #B14).

Special Souvenir Sheet $3.50

Penrhyn-Northern Cook Islands

The Island of Penrhyn, which had its own stamps under New Zealand administration until 1930, resumed separate postal issues on October 24, 1973, when it became the capital of the Northern Cook Islands group.

Since that time Penrhyn has issued only two sets of stamps. It was with considerable difficulty that we were able to obtain a quantity of these sets to offer our customers.

1973 — Definitive Issue and Royal Wedding Issue
Scott #35-49

These sets are comprised of fifteen overprinted Cook Islands issues.

Complete Sets of 15 Stamps . . . . . $ 30.00
Complete Sets in Blocks of Four $125.00
Three Royal Wedding Stamps in Beautiful Full Sheets of Eight Stamps Each. Three Sheets . . . . . $ 65.00

OFFICIAL ORDER FORM

PART TWO

1969 — Fifth Boy Scout Jamboree Issue Scott #248-253

_____ Set of 6 Stamps Complete @ $2.75 per set . . . . . $ _____

_____ Blocks of Four @ $11.00 . . . . . $ _____

_____ Miniature Sheet of Ten @ $35.00 . . . . . $ _____

1969 — Third South Pacific Games Scott #254-263

_____ Set of 10 Stamps Complete @ $2.25 per set . . . . . $ _____

_____ Blocks of Four @ $9.00 . . . . . $ _____

_____ Miniature Sheets of Five Pairs @ $12.50 . . $ _____

_____ Set in a Special Souvenir Sheet @ $2.75 per set . . . . . $ _____

1969 — South Pacific Conference Issue Scott #264-267

_____ Set of 4 Stamps Complete @ $2.50 per set . . . . . $ _____

_____ Set in Blocks of Four @ $10.00 per set. . . $ _____

_____ Miniature Sheet of Eight @ $22.00 . . . . . $ _____

1969 — Christmas Issue Scott #268-272

_____ Set of 5 Stamps Complete @ $2.50 per set . . . . . $ _____

_____ Set in Blocks of Four @ $10.00 per set . . $ _____

_____ Miniature Sheet of Eight @ $22.00 . . . . . $ _____

_____ Set in a Special Souvenir Sheet @ $2.75 per set . . . . . $ _____

1970 — Easter Issue Scott #273-276

_____ Set of 4 Stamps Complete @ $2.00 per set . . . . . $ _____

_____ Set in Blocks of Four @ $8.00 per set. . . . $ _____

_____ Set in a Special Souvenir Sheet @ $2.50 per set. . . . . $ _____

1970 — Apollo 13 Splashdown Issue Scott #277-283

_____ Set of 7 Stamps Complete @ $24.00 per set . . . . . $ _____

_____ Set in Blocks of Four @ $96.00 per set . . $ _____

_____ $4.00 Apollo 13 "Safe Landing" @ $95.00 . . . . . $ _____

_____ Same in Blocks of Four @ $380.00 . . . . . $ _____

1970 — Royal Visit Issue Scott #284-286

_____ Set of 3 Stamps Complete @ $4.50 per set . . . . . $ _____

_____ Set in Blocks of Four @ $18.00 per set . . $ _____

_____ Miniature Sheet of Eight @ $40.00 . . . . . $ _____

_____ Set in a Special Souvenir Sheet @ $5.00 per set . . . . . $ _____

1970 — Self-Government Issue Scott #287-289

_____ Set of 3 Stamps Complete @ $4.50 per set . . . . . $ _____

_____ Set in Blocks of Four @ $18.00 per set . . $ _____

_____ Miniature Sheet of Eight @ $40.00 . . . . . $ _____

1970 — Revalued Issue Scott #290-291

_____ Set of 2 Surcharged Stamps Complete @ $30.00 per set . . . . . $ _____

Varieties of Scott #290-291

_____ Set of 2 Stamps Complete @ $85.00 per set . . . . . $ _____

_____ Set of 2 in Blocks of Four @ $350.00 per set. . . . . $ _____

1970 — Christmas Issue Scott #292-296

_____ Set of 5 Stamps Complete @ $2.50 per set . . . . . $ _____

_____ Set in Blocks of Four @ $10.00 per set . . $ _____

_____ Miniature Sheet of Five @ $14.00. . . . . $ _____

_____ Set in a Special Souvenir Sheet @ $3.50 per set . . . . . $ _____

1971 — British Postal Strike Issue Gibbons #343-344 (Unlisted in Scott's)

_____ Set of 2 Stamps Complete @ $7.00 per set . . . . . $ _____

_____ Set in Blocks of Four @ $28.00 per set . . $ _____

1971 — Royal Visit Issue Scott #297-301

_____ Set of 5 Stamps Complete @ $2.00 per set . . . . . $ _____

_____ Set in Blocks of Four @ $8.00 per set . . . $ _____

_____ Miniature Sheet of Ten @ $20.00 . . . . . $ _____

_____ Set in a Special Souvenir Sheet @ $2.50 per set . . . . . $ _____

1971 — Fourth South Pacific Games Issue Scott #302-304, B8-B13

_____ Set of 9 Stamps Complete @ $7.00 per set . . . . . $ _____

_____ Set in Blocks of Four @ $28.00 per set . . $ _____

1971 — Emergency Overprints Scott #305-309

_____ Set of 5 Stamps Complete @ $2.75 per set . . . . . $ _____

_____ Set in Blocks of Four @ $12.00 per set . . $ _____

1971 — Christmas Issue Scott #310-314, B14

_____ Set of 5 Stamps Complete @ $2.25 per set . . . . . $ _____

_____ Set in Blocks of Four @ $9.00 per set . . . $ _____

_____ Miniature Sheet of Eight @ $20.00 . . . . . $ _____

_____ Set in a Special Souvenir Sheet @ $2.75 per set . . . . . $ _____

_____ Special Souvenir Sheet @ $3.50 . . . . . $ _____

1973 — Penrhyn Definitive Issue and Royal Wedding Issue Scott #35-49

_____ Set of 15 Stamps Complete @ $30.00 per set . . . . . $ _____

_____ Set in Blocks of Four @ $125.00 per set . $ _____

_____ Three Sheets of Royal Wedding Stamps @ $65.00 . . . . . $ _____

OFFICIAL COOK ISLANDS STAMPS ORDER FORM

PART TWO

Name _____

Address _____

City _____

State _____ Zip Code _____

☐ Bill my BankAmericard Account

☐ Bill my Master Charge Account

_____
Signature

In the above space, please include all information that appears in raised letters on your card. Be sure to include your interbank (four digit) number and expiration date.

PARAMOUNT PHILATELICS

PARAMOUNT BUILDING ENGLEWOOD, OHIO 45322

PHONE: AREA CODE 513–836-2685

Numismatic Nostalgia

Editor's Note: From the June 1909 issue of *The Numismatist,* the official magazine of the American Numismatic Association, we reprint the following article.

U.S. MINT 1877 $50. PATTERNS IN GOLD

Previously Unknown. Great Price Paid for Two Unique Specimens by Mr. William H. Woodin of New York.

Two examples in gold, of different types, of the only attempt made by the United States Mint to strike $50 gold pieces have recently become the property of Mr. William H. Woodin, the prominent New York collector. They are classed as unique, and were not previously known to exist in gold, the examples in copper are very rare. The price paid for them is said to exceed that commanded by the Stickney Brasher Doubloon, $6200.00. They were purchased by Mr. Woodin from Messrs. Haseltine and Nagy of Philadelphia, and are probably from the Idler collection, which, piece by piece is being offered at private sale and in many instances they are specimens not previously recorded.

To meet the demand from California for a gold coin of a large denomination to take the place of the privately minted "slugs", a bill providing for $50 and $100 gold pieces to be known as half unions and unions, was recommended by the Treasury department in 1854, but never became a law. While similar efforts were repeatedly made, nothing towards the mechanical production appears to have been done until 1877, in which year two patterns were produced of similar design but differing in detail. They are two inches in diameter, one-eighth of an inch in thickness. It is said that at the time the mint was not equipped to economically produce the desired relief on so large a planchet of coin gold. The coins never passed beyond the experimental stage. Mr. Woodin's late purchase is believed not to have seen the light of day since the year in which they were minted until very recently.

A specimen of one of the types, in copper, is to be found in the mint cabinet, and both types, in copper, are in a few of the leading American collections. The piece in the mint was originally represented by a gold specimen, but some ten or more years ago, the one in charge of the cabinet at the time, considered $50 too much to be confined in one specimen when he could have the type duplicated in copper. The mint specimen is said to have been sold to the bullion department and melted up and the proceeds of it used in the purchase of a lot of very ordinary Spanish and Mexican dollars.

The coins were designed by William Barber, father of the present mint engraver, Charles E. Barber. In general they are quite similar in design to the long used type for the $20 gold pieces. The designs being enlarged in proportion to the planchet. The main difference in the two varieties is that the Liberty head is of different size. Mr. Woodin is to be congratulated on his great acquisition.

Look To The Gods!

—A Continuing Series on Ancient Coins

Sooner or later, if you're an advocate of Ancient Coins, you're going to come face-to-face with one or more ancient gods. You might even recognize one or two of them, but by and large, most will be complete strangers to you. However, if you're going to collect this most fascinating series, you'd best have a working knowledge of those deities who ruled the life and times of the ancients.

The mythological maze that surrounds the coins bearing likenesses of gods and goddesses is titilating, to be sure, and only whets the appetite further to know more about the principal divinities of the ancients.

Greece, being the older civilization, had their gods and goddesses first, nearly all of whom had their later counterparts in Roman mythology.

But let us start like any good story: In the beginning there were two gods, Uranus and his mate, Gaea. Now Gaea was the goddess of earth and mother of the Titans, a race of giants, and the Cyclopes, a group of one-eyed giants who supposedly lived in Sicily. Uranus hated his children with a passion so he put them in a place of punishment called Tartarus, way down in the Lower World. How far down no one knows but it was a dark abyss far below Hades!

(Continued on Page 25)

Paramount Stamp Investors Club

Are you searching for a good investment opportunity? Are you unhappy or disillusioned with your present investments? If so, Paramount Philatelics has just what you've been looking for: The Paramount *Stamp* Investors Club. Now you can combine the beauty, scarcity, and historical significance of stamps with their high investment potential.

The Paramount Stamp Investors Club is the perfect vehicle to assist you in assembling a potentially profitable collection of rare stamps. Members of the Paramount Stamp Investors Club will get the first opportunity to purchase the finest and most desirable stamps available anywhere from our inventory of over a half million dollars. You also have the advantage of favorable capital gains rates on any profits that you make on your rare stamp investments. With so many newcomers entering the field of stamp collecting, desirable material is becoming increasingly difficult to locate. Demand for choice material far outstrips the supply. Consequently it takes professionals to stay on

top of today's raging stamp market. Our staff will carefully select for you choice stamps suitable for investment.

Typical portfolios may contain any of the better U.S. Issues, pre-1930. The basis for selection will always be scarcity and *condition.*

It is easy for you to become a member of the Paramount Stamp Investors Club. Just fill out and mail the attached Membership Application Form. A member of Paramount's experienced and professional staff will then personally select stamps for you that he feels offer maximum investment potential. Each stamp will be individually graded, priced, and sent to you for your approval. You will be the final judge as to whether or not the stamps are suitable for your collection. If any are not completely satisfactory, you need only return them within 30 days for an immediate replacement or substitution. You do not make payments in advance and you only pay for the stamps you decide to retain. The amount you wish to spend on your collection may be increased or decreased at your discretion, and membership in the Paramount Stamp Investors Club may be cancelled without obligation at anytime.

As a member of the Paramount Stamp Investors Club you will receive prompt, personal attention to all your questions and requests. Your collection will be continually reviewed by a member of Paramount's staff. You will automatically receive special price lists and periodic newsletters that will keep you abreast of the exciting rare stamp market. Our staff at Paramount Philatelics invites you to join the Paramount *Stamp* Investors Club. By doing so, you will be taking the first step toward assembling your own high quality collection of rare stamps.

Your Stamp Portfolio is a valuable collection of choice stamps, carefully selected for scarcity and condition. It should be housed accordingly, as would any treasured holding. To assist you in this, Paramount will ship your Portfolio already mounted on special made, exhibition type, hingeless pages. A three-ring binder will also be supplied to hold your portfolio pages. As you receive each monthly Portfolio, simply add it to your book. Your stamps will be fully protected and professionally mounted. They will always be available for instant viewing and inspection.

Paramount Stamp Investors Club

MEMBERSHIP APPLICATION FORM

Please check appropriate box and mail to:

Paramount Stamp Investors Club
215 W. National Road
Englewood, Ohio 45322

Plan A ☐

I would like to assemble a quality collection of rare stamps. Please enroll me in the Paramount Stamp Investors Club and send me my first portfolio. I wish to invest approximately the following amount per month. (The actual amount may be slightly higher or lower depending on the particular stamps selected.)

☐ $250 ☐ $500
☐ $1,000 ☐ $2,500 ☐ $5,000

(specify amount)

I would like to receive stamps for my approval beginning in the month of _____

Plan B ☐

I wish to invest a lump sum. (A minimum amount of $500 is required for this plan.)

_____ (specify amount)

☐ I am interested in building a collection of rare stamps but I would first like to discuss the Paramount Stamp Investors Club in more detail. Please have a member of your professional staff call me.

Name _____

Address _____

City _____

State _____ Zip _____

Telephone number _____ / _____
Business Residence

I understand that this application form does not constitute a contract and that I may terminate my membership in the Club at any time.

_____
Signature

Liberia Proof Sets

In the March 1974 *Paramount Journal,* we offered 1968 Liberia Proof Sets for $19.00 and 1969 Liberia Proof Sets for $23.00. At that time we had a very limited supply and they were so popular we virtually sold out! During the past six months, we have made some special purchases from original buyers. Now, we can again offer 1968 and 1969 Liberia Proof Sets, but due to their ever increasing value, the prices are now $21.00 and $24.50 respectively.

The sets were struck at the San Francisco Mint under the same rigid standards as the United States Proof Sets. And a fact often overlooked by many people is that these Liberia Proof Sets were designed by Gilroy Roberts, the designer of the Kennedy Half Dollar! It is easy to understand why proof coins from Liberia have been among the most popular of all modern issue World Proof Coins.

You've seen them rise in value in only six months time, so act now before our supply is exhausted, or before the prices change again. Because of the special nature of this offer, we must place a limit of *one* proof set of each year per person. Prices are subject to change without notice. In the event that the order cannot be fulfilled, your money will be refunded in full.

1968 Liberia Proof Set (Mintage: 14,396)	$21.00
1969 Liberia Proof Set (Mintage: 5,158)	$24.50
SPECIAL! Both for Only	$44.25

by Thomas V. Haney, Former Numismatic Editor of The New York Times

The Official Guide to Mint Errors should prove a valuable asset to collectors of coinage with "mistakes" made on the production line. It was authored by Alan Herbert, one of the leading authorities in this area of numismatics.

Issued by the House of Collectibles, Inc. (17 Park Avenue, New York, N.Y. 10016) this paperback of 176 pages is now available in most coin and hobby shops. It retails for $2.95.

Herbert compiled his thorough work after considerable research with the idea of adding to the knowledge of the experienced collector and as a guide to the novice and beginner. We can say that his goal was achieved.

The author has included a full chapter devoted to answering the questions most often asked about errors. The book is illustrated with more than 350 photos and its text ranges from the most common minting mistakes to those "reproduced" by counterfeiters.

About 150 classes of minting errors are analyzed in detail and fresh data is imparted on the more recent discoveries – such as double dies and the dual hub dies. Many scarcities and minor errors often overlooked by hobbyists, are thoroughly covered and catalogued.

Herbert explains how and why "goofs" occur in the process of the Mint's heavy and speedy production of the coinage required to meet modern-day demands. He also lists prices which are an average taken from across the country, but, as the author points out in his introduction, they are intended to give the collector only a general idea of the value of his items. Prices may vary, going higher or lower, in different areas of the nation and fluctuate from week to week.

The author stresses the importance of sincere collectors joining an error club and his book contains a listing of national, as well as local and regional error organizations. Herbert is executive secretary of Collectors of Numismatic Errors, Inc. (CONE) and has written hundreds of articles on Mint errors and oddities. Since 1968 his column "Odd Corner", has been a regular and quite popular feature in Numismatic News Weekly, published by Krause Publications, Inc.

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ON THE ART MEDAL

Modern Medals, a new magazine devoted entirely to the many aspects of metallic art collecting, made an auspicious debut in August. The first issue – the 1974-1975 Library Edition – was a handsome one filled with interesting information written by some of the real experts in this field.

Fred B. Green, owner of FBG Enterprises, published the slick magazine of 114 pages covering 16 chapters contributed by different authors. Maurice Gould, popular syndicated columnist, wrote the introduction. Another contributor was Arlie Slabaugh, who described the basic history and evolution of medals, placing the emphasis on those issued in more modern times. Clement F. Bailey, columnist, contributed a fine article on the care and preservation of medals. Thus Clem answered the question most often asked of numismatic writers.

Other experts represented in Modern Medals were Barbara Rader Hyde, D. Wayne Johnson, Neil S. Cooper, Lee Martin and R. James Harper.

This is not the kind of a publication one glances through and then discards. Let it remain in a handy spot on your bookshelf as it will prove a reliable reference guide.

The first Library Edition is priced at $2.50 and may be ordered by writing to Modern Medals, P.O. Box 919, Kermit, TX 79745.

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A FRANKLIN GUIDE

The Guidebook of Franklin Mint Issues, which is expected to be released by Krause Publications, Inc., late in October, should provide the answers to queries from some collectors, and many noncollectors. Those active in our hobby are fully aware of the products from the privately-owned mint, but there are many others who are not collectors who are unfamiliar with same. There even are some who believe Franklin is a United States Mint.

Chester L. Krause, publisher, and Virginia Culver, president of the American Numismatic Association and a former president of the Token and Medal Society, will be co-authors of the Guide.

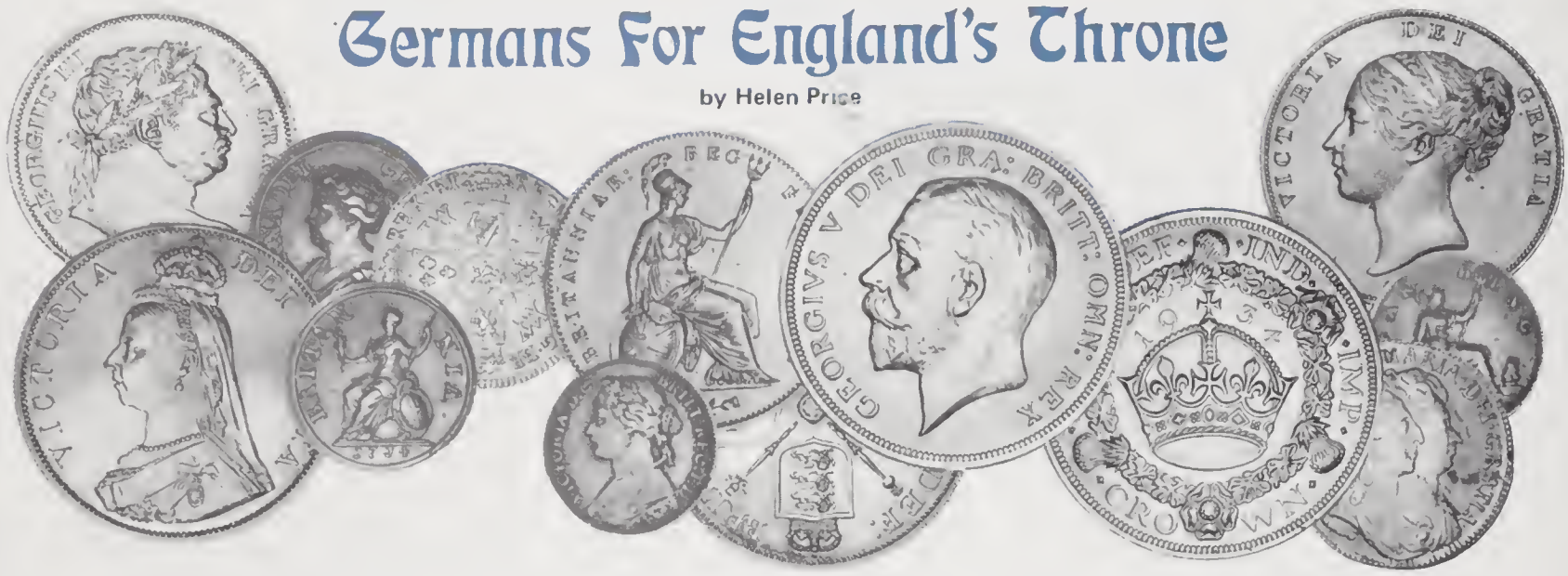
All of the more than 8,000 numismatic issues – coins, commemorative and art medals, gaming and related tokens, silver ingots and plates and political pieces made by Franklin will be catalogued. These are the items produced since the establishment of the Mint in 1965 through 1973.

It is hoped to provide collectors and dealers with accurate answers as to just how many pieces were struck and their value. The current market worth is to be determined by a large panel of professional dealers and collectors from different parts of this country.

In addition to the regular listings section – arranged alphabetically by series – the Guide will feature subject and sculptor indexes of the listings. The well-illustrated book, costing $6.50, will be distributed through most coin shops and dealers who carry numismatic reference books. It also may be ordered directly from Krause Publications, Inc., Iola, Wis. 54945.

Two Germans For England's Throne

by Helen Price



When George I took to the throne of England (1714-1727), he did so by default.

On the death of Queen Anne, next in line to the throne was her half-brother, a Jacobite, Prince James Edward. There was just one thing that stood in his way. He was a Catholic. Consequently, he never made it to the throne in Protestant England. And so it was that George Ludwig, Elector of Hanover, and a great-grandson of James I, became George I, king of the realm.

George wasn't a very likeable fellow; he did little (he was seldom there, spending most of his time in German territory), and said little (understandable since he spoke only German).

During his reign, gold coins remained much the same as before, other than the fact that he added a quarter guinea in 1718, a coin that didn't go over too well with the populace. It was promptly discontinued. Silver crowns, half crowns, shillings, sixpences, fourpences, threepences, twopences and pennies continued to be struck, with the last four denominations having large Arabic numerals to indicate their value. Some silver coins struck during his reign carried the initials of two trading companies, S.S.C. for "South Sea Company" and W.C.C. for "Welsh Copper Co.".

England's silver supply suffered a severe set-back during George's tenure of office, largely due to private individuals buying up silver plate; to heavy exporting of bullion to the East Indies; and to the illegal exportation of silver and gold to Holland and Germany, among other countries.

Ireland's currency, had also deteriorated greatly by this time, mainly due to the loose handling of bank notes issued by private banks. That was understandable when you consider that many of the issuers of bank notes were nothing more than shopkeepers or private individuals, most of whom knew little or nothing of the rules of issuing notes. Consequently, such lackadaisical handling of currency was not beneficial to the economy.

As a means of offsetting Ireland's scarcity of coinage, a special permit was awarded to a William Wood in 1722, whereby he would be permitted to strike halfpennies and farthings for 14 years! This privilege was short-lived however, because an aroused public demanded that Wood give up this special right in 1724.

By 1723 the scarcity of money in Ireland was so great that workers were paid off in card tokens or tallies, and counterfeiting became a way of life.

When George II (1727-1760) came to the throne, he was, if anything, even more German than his father and had precious little to offer as king. His coins were struck in two designs, one with a young head, the other showing an older head, the latter beginning with gold coins of 1739. Some of these were struck from gold from the East India Co. and carry the initials "E.I.C.".

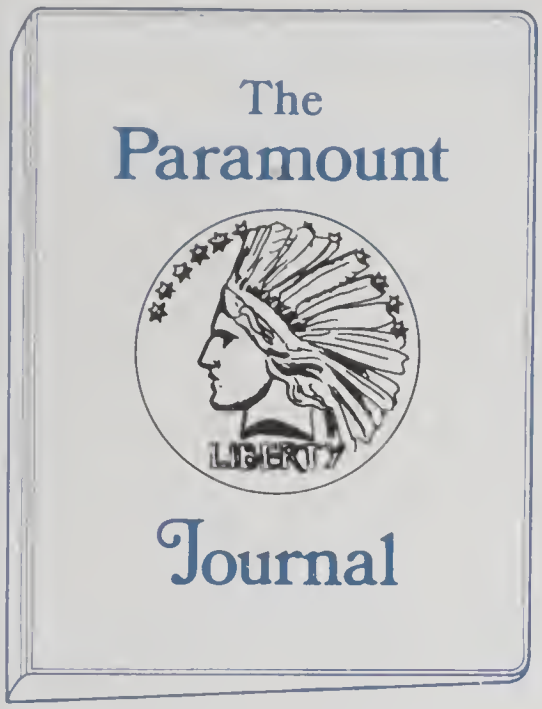
Some of George II's silver and gold coins carry the word "LIMA", commemorating Admiral Anson's three-year trip around the world, from whence he returned to England with 500,000 pounds of gold and silver, all captured from a Spanish ship, and from even Peru itself.

Forgeries also continued to plague the Bank of England and numerous counter-measures were taken to eliminate these activities. This was to little avail, however, and counterfeiting, as well as robbery and banditry, ran rampant in these years despite the countless attempts by the Government to eliminate such practices. Coaches loaded with coin and notes, even passengers, were easy prey to hijackers until the Postmaster, in 1738, finally persuaded the Government to put out Bank Post Bills that wouldn't be payable until seven days after their issue date. This gave passengers who were victims of highway robbery, a chance to stop payment. This proved to be of some help, and eventually the problem of robbery was further cut to a minimum when armed mail coaches were put into use.

By 1758 the shortage of silver was acute. Due largely to worked-out mines, no silver was struck for almost thirty years, and from 1754 to 1770, the copper supply stopped entirely. This brought on an avalanche of forged halfpennies. Very much like the coins of George II, they were commonly called "Bungtowns" and quite a number of them found their way to the American colonies.

Today, any collector of early Colonial coins can boast of a few "Bungtown" coppers in his collection, as they were, indeed, a part of our early Colonial heritage.

Reference: *Money in Britain* — C.R. Josset



Attractive Plastic Binders For The Journal

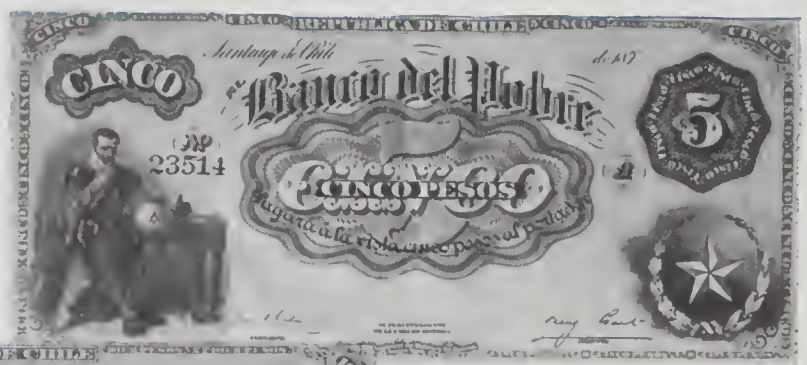
The Paramount Journal is now in its second year of publication and we have found that many collectors are saving every issue! For those who are saving issues of The Paramount Journal, we make available for the first time a custom plastic covered binder.

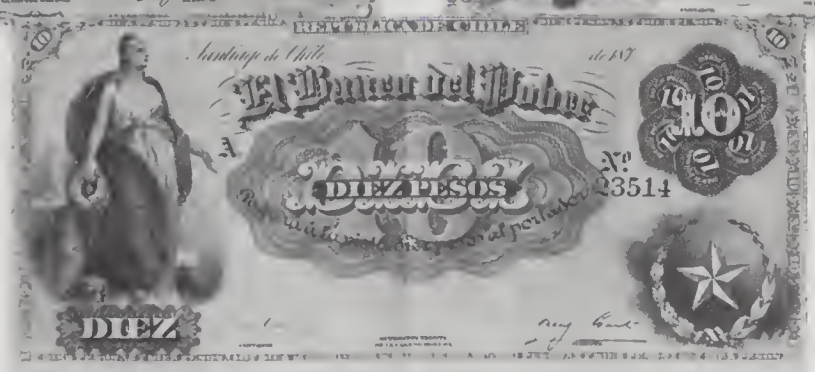
Each binder is blue and features a line drawing of the most valuable coin in the world . . . the Indian Head Double Eagle Pattern.

If you would like one or more of these binders to house your Journal collection, we make them available to you for only $5.25 each or two for $9.95.

Paramount Journal Binder $5.25
Special! Two Journal Binders for only $9.95

Broken Bank Notes—From Chile





Interest in foreign paper money is growing by leaps and bounds. At the recent ANA Convention in Florida, paper money of the world was extremely active. Dealers who would have avoided paper money just a few months ago, were actively bidding for the scarce notes.

We were fortunate to obtain 10 sets of VERY SCARCE Chilean Bank Notes at a most reasonable price and can pass the savings on to you. These notes were issued by El Banco Del Pobre, literally "The Bank of the Poor". This small bank began issuing Peso denomination notes in 1871 and before the decade passed, had recalled and destroyed virtually the entire issue. Only a few notes avoided being burned and these notes in any condition are true collectors' finds.

We are pleased to offer 10 sets of the extremely scarce 1, 5, and 10 Peso notes issued by El Banco Del Pobre. These notes are among the finest we have seen, despite the minor folds. We recommend that you send in your order immediately, as our 10 sets will surely go quickly.

Set of 1, 5, 10 Peso Notes, El Banco Del Pobre $115.00

UNCIRCULATED SETS OF ROOSEVELT DIMES

The Silver Years 1946-1964

It seems hard to believe that common date silver coins have been selling for three to four times face value in recent days just for their silver content. As a result, many of these coins are gone forever, which should make those silver coins still in existence worth more in the years ahead.

We recently acquired a Brilliant Uncirculated roll set of silver Roosevelt Dimes (1946-1964) and offer these in deluxe, bookshelf albums. In these silver sets are several low mintage and scarce coins like the 1949-P, 1949-D, 1949-S, 1950-S, 1951-S, 1955-P, 1955-D and 1955-S. Each set contains 48 90 percent Silver Roosevelt Dimes in Brilliant Uncirculated condition. These sets are perfect for the collector who wants to upgrade his own set or just put a set or two away for the future.

Complete Set of Silver Roosevelt Dimes (1946-1964), BU in Deluxe Bookshelf Album $99.50

EARLY DATE MEXICAN 10 PESOS

Photo Enlarged

Gold fever has hit the country again. We should point out that there are two types of gold coins on today's market: The *bullion* gold coin and the *rare* or *scarce* gold coin. Bullion coins are those which are numismatically common and valuable *only* for their gold content. These coins rise and fall in value with world gold prices. Oftentimes, bullion coins are *restruck* pieces being turned out by the millions intended mainly for those people wanting gold for investment. These official restrikes usually bear dates going back 15 years or more even though they may have been very recently produced.

The *rare or scarce* gold coins are those of limited mintage which are of numismatic value because of their limited availability. These coins not only contain the precious metal but are in demand by collectors looking for certain dates.

Most people think of Mexican gold coins as "bullion" coins because many of them have been restruck. Recently however, we acquired nearly 100 pieces of *Earlier Date* 10 Pesos, grading a conservative EF-AU. These high grade pieces date between 1905 and 1920 and are available at prices only slightly higher than the very common, restruck 1959 10 Pesos.

The obverse of these coins features the portrait of Father Miguel Hidalgo, the George Washington of Mexico. We make these available for only $75 each or three for $209.

Early Date Mexican 10 Peso, Date of Our Choice, EF-AU, each . . . . . $ 75.00
Special, Three for $209.00

ASK PARAMOUNT

Q. My favorite series is the Mercury, or Winged Liberty Dime. What I would like to know is: Why is the 1942/1 Dime so expensive in Uncirculated?

H. I. N.
Montana

A. This famous overdate was not discovered for many years after its issuance, thus explaining the scarcity in higher grades. Most specimens are Very Good to Very Fine. Above this grade the coin becomes quite expensive.

Q. I have five 1974 U.S. Proof Sets with a prominent flaw on the Eisenhower Dollar. It appears as an extra blob of metal 3/16" in diameter above and to the left of the eagle's head.

Does this error make my sets more valuable?

J. R. G.
Wyoming

A. We are not familiar with any prominent flaw on the reverse of 1974 Proof Eisenhower Dollars. It is possible, however, that the die had chipped or been defaced in some fashion.

Is it possible the "blob" is the Earth?

Q. I am enjoying your articles on the history of British coins. What do you think is the value of a silver threepence dated 1917 in almost uncirculated condition?

Also I have an apparent coin with a milled edge, a profile of Queen Elizabeth II on one side and Churchill on the other. It is dated 1965 but has no denomination. Is this a coin or a medal?

K. A. R.
California

A. An ad in the September 1974 "Coin Monthly", a leading British coin magazine, lists a 1917 silver threepence in uncirculated condition at £1.00, or about $2.50.

The 1965 Churchill crown was issued at a face value of five shillings. The 12 million coins struck were more than necessary for this unpopular issue. The recent price range is 75¢ to $1.25.

Q. Who is Pompio Coppini? I remember the name but not what he did.

O. S.
Connecticut

A. Pompio Coppini designed the Texas Independence Centennial Commemorative Half Dollars, struck from 1934 to 1938.

Look To The Gods

(Continued from Page 17)

The youngest of the Titans, Kronos, managed somehow to escape the journey to Tartarus and at his mother's urging, deposed his father, Uranus, from the throne, and then proceeded to marry his sister, Rhea!

Gaea, besides being the goddess of the earth, was also a bit of a fortune-teller. So she gazed into the future and came up with an unnerving prophecy: Her son, Kronos, would be overthrown by one of his own children! But Kronos was a resourceful chap. To escape his mother's prophecy, he simply devoured all his children at birth. After losing five children by this method, his wife, Rhea, grew somewhat discouraged, so when Zeus was born, she decided the time had come to take drastic action. Using a stone in place of the new-born babe, she wrapped it in swaddling clothes and gave it to Kronos who promptly swallowed the whole bundle. He didn't even bother to unwrap it!

And so Zeus was spared, and he grew up to be a brave and strong god. Then one day he confronted his evil father and forced Kronos to disgorge his five younger brothers and sisters. By so doing, he saved his brothers, Hades and Poseidon, and his sisters, Demeter, Hestia and Hera, from certain oblivion.

Zeus was a very fine god, the greatest of all gods on Mount Olympus. He was the father of Athena, Ares, Hebe, Hephaistos, the Hours, the Fates, the Graces, the Muses, Artemis, Apollo, Hermes, Dionysus, Persephone, Herakles and several others. He was, indeed, prolific.

All the gods and goddesses lived on Mount Olympus, claimed to be located between Thessaly and Macedonia, Greece.

It bothered the Greeks not at all that among the gods polygamy was very common and there were more than a few incidents of incest. So no one cared that Zeus married his sister, Hera, had a few offspring here, then went on to other affairs of the heart and Heaven knows how many children!

To help you keep the relationships of the gods in their proper order:

Zeus – Greatest of all gods
Hera – His wife and sister
Poseidon – Zeus' brother and Ruler of the Sea
Demeter – Zeus' sister

These four, plus eight of Zeus' children, comprised the divine family, who lived on top of Mount Olympus, according to Greek legend.

Rare Brilliant Uncirculated 1951 British Pennies

For over 20 years, the 1951 British Penny has been recognized as a very scarce item. Many have even called it *rare* in Brilliant Uncirculated condition — and it is!

The 1951 Penny had a mintage of only 120,000 (excluding 20,000 proofs). All 120,000 were sent to Bermuda for circulation. Few were saved and many of those which turn up today are heavily corroded from the high humidity and salty climate found in Bermuda. *Most* of the unblemished specimens available grade only EF or AU.

We cannot readily recall when original, uncleaned BU specimens of 1951 Pennies were offered. We have a few dozen pieces available of this coin which *never circulated* in Great Britain on a regular basis. Even today, our London office informs us that few pieces, in any condition, can be found in dealers' stocks in Europe.

This is a rare opportunity to acquire a truly rare coin at a most reasonable price. The 1909-S VDB, the king of U.S. Lincoln Cents, had a mintage of 484,000 (Four times that of the 1951 Penny!) and today this coin retails for several hundred dollars in BU condition!

When you take all the above information into account and consider that the British large Penny is now obsolete, you can understand why the 1951 is so scarce today.

1951 British Penny, Brilliant Uncirculated . $ 42.50
Three for $119.00

Vietnam Military Currency

United States military personnel abroad are paid in Military Payment Certificates (MPC) rather than U.S. Greenbacks. The popularity of collecting MPC's has increased dramatically in the past few years, no doubt in part due to the MPC issues brought home from Vietnam, Korea, Japan, and Europe. A complete collection of these notes is one of the most interesting, colorful and historical collections of paper money that can be assembled. A complete series and denomination set is also an extreme challenge to assemble. Therefore, most collectors collect either by types or country.

Paramount has acquired a *small* number of $5 MPC's, Series 661, issued for use in Vietnam. These notes were printed by The Bureau of Engraving and Printing and only 7.2 million were produced. Beautifully designed, these MPC's feature fine-line vignettes and intricate scrollwork on the obverse and reverse. These notes catalogue $10 in Crisp Uncirculated and $8 in Extremely Fine. We are willing to sell these notes below catalogue, but only until our small supply is exhausted.

$5 Military Payment Certificate,
Crisp Unc. (Catalogue $10) $9.50
$5 Military Payment Certificate AU-Unc.
(EF Catalogue $8) $8.00

Two of the Rarest Lincolns in Choice Uncirculated

1923-S
Mintage: 8,700,000

1924-D
Mintage: 2,520,000

For many years, two of the rarest Lincoln Cents in Choice Uncirculated condition have been the 1923-S and 1924-D. Both dates are fairly common in circulated condition, but as true original, Uncirculated coins, they are as rare, if not much rarer than the popular 1909-S VDB. When you combine this knowledge with the fact that the 1923-S and 1924-D are among the lowest mintage dates in all the Lincoln series. Only 8.7 million 1923-S cents were struck while a mere 2.5 million 1924-D's were issued.

We stated several months ago, that we felt Lincoln Cents were "sleeping" in the current gold and silver craze which has swept the market. It is now obvious to true numismatists, that many rare and very underrated copper, bronze, and nickel coins are bargains at today's prices. Dealer activity on the teletype and in dealer's newsletters has shown a marked increase in demand for choice, early Lincolns. This new interest is, no doubt, due to the face that bronze may soon be replaced by aluminum (or some other metal) as the value of copper rises. When the "bronzeless" cent does appear, there will certainly be even more intense demand for choice Lincoln Cents.

We still have a few of the scarce 1923-S and 1924-D Lincolns in Choice Uncirculated condition.

If you collect Lincoln Cents and need these dates, we urge you to buy these today as they certainly will not be available at these prices indefinitely. We might add that both dates we offer are much more sharply struck than normally available for these dates. If you order both, you will save even more.

1923-S Lincoln Cent, Choice Uncirculated Condition	$250.00
1924-D Lincoln Cent, Choice Uncirculated Condition	$219.00
SAVE! Both of the Above	$450.00

1974-S Cents to Circulate

Mrs. Mary Brooks, director of the Mint, has announced the intention of her department to release 1974-S Cents into circulation. She also promised a total mintage of 400 million for the coin. Mrs. Brooks warned that unless the 1974-S Cents circulated, the striking of 1975 San Francisco Cents was in jeopardy.

In an announcement made at the American Numismatic Association Convention in Bal Harbour, Florida, Mrs. Brooks said, "My first responsibility as director of the Mint is to assure adequate supplies of circulating coin for the nation's commerce. This obligation was uppermost in mind when I reached the decision to reject the idea of the Mint marketing S-Cents through its computerized mail-order process".

She revealed an arrangement with the Federal Reserve to mix the existing supply of 1974-S Cents with cents. Bags of circulated cents and newly-minted 1974-S coins are to be co-mingled and sent to commercial banks for distribution.

"Hopefully", Mrs. Brooks added, "This unusual distribution system will prevent anyone from acquiring a bag of 1974-S Cents and will insure widespread availability of the coin to the collector, to the little man on the street."

She also warned that unless the extreme speculation ceased, she would be forced to stop San Francisco Cent production.

"I cannot continue to argue for producing this coin when, in fact, it doesn't circulate. Add to this the tactics of a few unscrupulous and selfish speculators and you can see why I may not, in good conscience, be able to support the production of S-Cents next year."

U.S. Gold Investment Portfolios

For several years, we have been offering gold investment portfolios to our many fine customers. As everyone is aware, gold coins (both rare date and bullion dates) have risen to record levels in the last few weeks. In less than three years, gold has risen from $42 an ounce to over $150 an ounce! There are two advantages of buying scarce and rare date gold coins. You not only get a precious metal coin, but you also receive a piece of limited issue which is in constant demand by the collector assembling sets of gold coins.

Throughout history, and especially in the past three years, gold coins have exhibited the following investment characteristics:

1. They offer protection against inflation and currency devaluation.
2. They can serve as a successful long-term store of value.
3. They provide unusual potential for profitable investment.
4. They offer a great deal of pleasure, satisfaction and education.
5. The numismatic values of many U.S. Gold Coins have been *greatly* underestimated and they still have great potential ahead of them.

Investors worried about inflation or recession have turned to gold coins, but especially rare dates, in place of the usual investments. Rare coins offer numismatic potential in addition to containing the precious bullion which has been in such heavy demand lately. Both collectors and non-collectors alike have heard of the fantastic profits made in gold coins in recent years and they want to join the knowledgeable investors, but do not have the expertise to select coins with above average potential for profits. Paramount has a staff of experts, people who work with gold every day, ready to aid you in selecting your gold portfolio.

Since any investment contains some risk, however, we cannot guarantee these portfolios will continue to perform as well in the future as they have in the past. Most experts in the field do agree though, that gold coins will continue to appreciate in value in the years ahead as the heavy demand for precious metal coins continues. Whether you buy our $1000, $2500, $5000, or $10,000 portfolio, we know that you will be pleased with the quality of the gold coins we select for you. Each portfolio will contain only genuine coins and we guarantee this! We mention this as gold counterfeiting is a major problem. Many unsuspecting investors in recent years have bought bogus coins only to find that their "investments" are worthless when they go to sell. With Paramount's gold experts working for you, you need not worry about receiving counterfeits!

Each portfolio will consist of assorted denominations and grades (EF or better). However, if you desire, you may specify the type (NOT DATES) of the gold coins you would like in your portfolio. By doing this, we can send the denominations and or grades you desire for the portfolio you purchase.

U.S. Gold Portfolio #1 . . . . . $ 1,000
U.S. Gold Portfolio #2 . . . . . $ 2,500
U.S. Gold Portfolio #3 . . . . . $ 5,000
U.S. Gold Portfolio #4 . . . . . $10,000

One Insulted Canadian Governor

The first coins struck that were completely Canadian in origin turned out, in the long run, to be a gross insult to the Governor of Lower Canada, Sir James Craig, who was at best a thorn in the side of most Canadians.

These first "homemade" copper coins, dated 1811, were very crude, produced by an unknown in Montreal, ostensibly to fill the current need for coins. But just between the Canadians, they were actually made to insult the Governor.

They were struck from the poorest of dies by hammer, and they bore an almost caricature-type likeness of the Governor. They were, indeed, a grotesque and unflattering batch of coins, boldly carrying the inscription in Latin: "Vexator Canadinsis" which, translated, means "Torment of the Canadians". Even the reverse took a slap at the Governor with its caustic political advice.

The British Government, in 1822, finally stepped in and made provisions to furnish the Canadian people with a suitable issue of specie. From this intervention came a magnificent series of silver coins known as Colonial Currency, struck in denominations of half, quarter, eighth and sixteenth of the Spanish Dollar.

The British not only sent huge quantities of these coins to Canada but were equally generous in sending them to other British Colonies in North America. The quarter Dollar, very similar in appearance to the shilling, enjoyed some degree of popularity, but the other coins met with little favor in Canada.

About this time a twopenny copper token made its appearance, having been struck in England for Messrs. Lesslie and Sons, druggists of Toronto, York, Dundas and Kingston. It became known, unofficially, as the "Lesslie tuppence" and was not only one of the largest copper coins ever to circulate in British North America, but was far and away one of the most popular.

The 1942 Proof Set — With Six Coins!

The 1942 Proof Set is the only modern U.S. Proof Set to contain a regular issue coin in two completely different metallic alloys!

Our 5¢ coins had their alloy changed to a copper-silver-manganese mixture when wartime demand for nickel increased tremendously. To indicate the new alloy mixture, mintmarks were positioned prominently over the dome on Jefferson's home, Monticello. Even though the change was widely announced, only 27,600 silver alloy 1942 Proof 5¢ Coins were ordered. Of course, in the pre-1950 era, collectors could order proof coins individually.

Then, as now, proof coins were struck on specially prepared planchets by dies which were constantly polished. To assure proper quality, the coins were handled by mint employees who wore special gloves. The finished product is the epitome of mint products. The devices are fully raised and the smallest detail is clear. The fields are mirrorlike and virtually flawless. There are no nicks, bruises, or similar damage marks. In short, these coins are as close to being perfect as possible.

Only 21,120 1942 Proof Sets could exist, as only that number of Half Dollars were ordered. Naturally, many hundreds of 1942 Proof Coins have found their way into type collections, reducing the number of sets available. Two of the more popular proof coins coveted by type collectors are the Walking Liberty Half Dollar and Mercury Dime, both of which can and have been taken from 1942 Proof Sets. Is it any wonder that this set sells for well over 100 times issue price!

Paramount's tremendous inventory of rare and choice coins includes several 1942 Proof Sets, both with and without the only date Proof Wartime Nickel. It has taken us many months to locate a sufficient quantity of choice 1942 Proof Sets, but it would not surprise us if we sell out in just a short time. Don't be disappointed, send in your order today.

1942 Proof Set, 6 pcs., Including Two Nickels $310.00
1942 Proof Set, 5 pcs., Including Nickel-Copper 5¢ $260.00

Assignats from the French Revolution

In 1789, after the overthrow of King Louis XVI, the newly formed French Republic found herself in deep financial trouble; the King had emptied the Royal Treasury of all gold and silver.

One aftermath of the 1789 revolution was economic chaos. Businessmen were afraid to reopen their shops and citizens were afraid to spend their gold and silver coins, hoarding them as insurance against calamity. Throughout France there was total economic stagnation.

The National Assembly, in considering the situation, decided that not enough money was circulating and that when the public had a sufficient amount to spend, the crisis would be ended. In April 1790, they issued a new type of money called Assignats. These Assignats were actually bonds, paying the bearer three per cent interest and were secured by a pledge of productive land confiscated from the church. The Assignats were declared to be "as good as gold," but soon depreciated in value, as the French people lost faith in the new money. This led to a long inflationary spiral, ended only by the burning of millions of the hated Assignats by General Napoleon Bonaparte.

We are indeed fortunate to offer the pre-Napoleonic inflation money known as Assignats. Each of these fascinating notes is embossed with both sides of the official seal and is dated May 23, 1793. Suitable for framing, these authentic bonds will add a very tangible link with the people who were so instrumental in the success of the American Revolution.

These bonds are available singly, measuring approximately 3½ inches square, or in original uncut sheets of 20 bonds, measuring 14 3/4 by 19 3/4 inches. If you are looking for an authentic historical item that your friends will surely admire, this is a must.

One Bond ..... **$ 4.25**
Sheet of 20 Assignat Bonds **$55.00**

Scarce One Year Type

1902 British One-Third Farthings

Photo Enlarged

The 1902 One-third Farthing, issued during the reign of Edward VII was struck for use in Malta. As a one-year type, it is a most important coin for British Type collectors and in great demand.

Our London office sent us 50 pieces of this plain edge, diminutive British Copper coin. The low mintage of 288,000 could not possibly be ample for all the collectors of British coins.

Although they are available in the lower grades, this One-third Farthing is rarely found in Uncirculated. Our London representative has told us there are very few available in the British Isles and the coins he purchased were accumulated one by one over a period of many years.

If you have an eye for the future, perhaps you can see the investment potential of this coin. Our Red and Brown Uncirculated specimens are bargain-priced at only $9.50, and our BU examples, so hard to find in turn of the century coins, are only $12.50. Hurry, we expect to sell most of our low mintage 1902 One-third Farthings before our next Price List is published.

1902 One-Third Farthing, Red and Brown Unc ..... **$ 9.50**
5 for **$45.00**
BU **$12.50**
5 for **$60.00**

Buying At Higher Prices

We desperately need the following World Proof Sets to fulfill customer orders, and we will pay the highest prices ever to get them!

BAHAMAS

1969 Proof Set — We are paying **$55.00 Per Set**

BRITISH VIRGIN ISLANDS

1973 Proof Set — We are paying **$18.00 Per Set**

CAYMAN ISLANDS

1972 Proof Set — We are paying **$45.00 Per Set**

COOK ISLANDS

1972 Proof Set — We are paying **$40.00 Per Set**

JAMAICA

1969 Proof Set — We are paying **$33.50 Per Set**

NEPAL

1970 Proof Set — We are paying **$30.00 Per Set**

PANAMA

1966 Proof Set — We are paying **$32.00 Per Set**

If you have any of these sets, send them to us by registered mail TODAY and we will mail your check immediately. Please send only original mint-sealed sets. Paramount reserves the right to return shipments at our expense once desired inventory levels have been reached.

World Proof Coin Status Report

1974 Nepal
1974 Liberia
1974 Panama

The U.S. Mint has informed us of their revised 1974 minting schedule. The extremely heavy production of U.S. coinage has necessitated this change and it now appears that the 1974 Panama, Nepal and Liberia Proof Sets will not be produced before December of 1974. We truly regret the extensive delay which will occur in the delivery of the above sets.

1974 Cayman Islands

The Royal Canadian Mint has scheduled production of these sets for early October. We anticipate beginning shipment of these sets in late October or early November.

Olympic Proof Series I

All orders received by July 15, 1974 have been shipped. All orders received after July 15, 1974 will be filled within sixty days.

1973 Cook Islands

These coins are presently being shipped to us from the Royal Australian Mint. We expect to receive all proof and uncirculated coinage by late October. Upon receipt of the coins, we will begin shipment immediately.

1974 Jamaica

Production of these coins has begun and we expect to begin shipment of this program by mid-October.

1974 Malawi

These coins are being struck at the Royal Mint in London, England. As of this date, we do not have a schedule from the mint detailing shipment of these coins to us.

1974 India

We have placed the order with the mint in Bombay. They presently have not established a firm delivery date.

1974 Trinidad-Tobago

These coins are presently being struck at The Franklin Mint and we expect delivery within sixty days.

The above anticipated delivery dates are proposed from the schedules presented by the various mints and are subject to revision. Upon receipt of the above items for shipment, we will make immediate delivery to our customers.

PARAMOUNT International Coin Corporation
PARAMOUNT BUILDING ENGLEWOOD, OHIO 45322
TELEPHONE: 513-836-8641

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